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TODAY: SCIENCE The Subject of the Front Page

U.S. May Cancel Sale Of F-16s to Indonesia

Jakarta's Crackdown on Dissension Sets Off Washington Debate Over Deal

By Steven Erlanger
New York Times Service

WASHINGTON — The Clinton administration is debating whether to delay or cancel the sale to Indonesia of at least nine F-16 fighter jets as a response to Jakarta's crackdown on political dissent.

Human rights officials in the government and some prominent members of Congress argue that the sale should not go forward following a raid on the headquarters of a legal opposition party, the army-backed replacement of the party's leadership and the arrest of as many as 250 political activists, human rights workers and labor organizers.

"It would be an unhelpful signal when Indonesia is engaged in a fairly major crackdown, which we believe to be widening, to send them fighter planes," a senior administration official said. And it would be sensitive on Capitol Hill, he added.

The administration will have to make its decision no later than early next month if it hopes to sell the planes this year, because Congress adjourns in October for the elections. Congress traditionally gets a 30-day notice of major arms sales.

A few days ago, Senator Patrick Leahy, Democrat of Vermont, wrote to Secretary of State Warren Christopher opposing the sale because of violations of human and political rights. Administration officials concede that congressional opposition will grow when legislators return to Washington from the current recess, and though the sale could be pushed through, it would require a considerable expense of political capital.

Other officials, including some at the National Security Council, want to go ahead with the sale, estimated to be worth $200 million. They say they fear that to delay the sale would be to kill it, that Jakarta is likely to buy more of the planes later and that F-16s are not the sort of weapons used to repress dissent.

Maintaining good relations with energy-rich Indonesia is one reason to go ahead with the sale, but the planes' role in relations with Pakistan may be even more important, in large part because of President Bill Clinton's promise to Prime Minister Benazir Bhutto of Pakistan last year to solve an embarrassing quandary.

The nine planes had originally been part of a package of weaponry promised to Islamabad, which bought and paid for more than $1 billion worth of military equipment — including $650 million for a total of 28 F-16s. But the transaction was put on hold in 1990, when Senator Larry Pressler, Republican of South Dakota, put through an amendment that bars direct economic aid and sales of military equipment so long as the White House cannot certify that Pakistan does not possess nuclear weapons.

Miss Bhutto demanded that Washington either deliver the equipment or

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Peter Dejong/The Associated Press

Chechens on Wednesday in Grozny sifting through the rubble of their house, which was destroyed by shelling.

Lebed Spars With Army On Chechen Offensive

U.S. Urges Restraint; Doubts Are Expressed Over Yeltsin's Control

By Michael Specter
New York Times Service

MOSCOW — The dangerous chasm between Russia's civil and military leaders widened further Wednesday, as the new Russian security leader, Alexander Lebed, and his defense minister rebuked their commanders in Chechnya for issuing ultimatums to the rebels in Grozny that "they had absolutely no right to give."

Appearing to pay no attention to their dramatic new orders, however, military leaders unleashed a brief but powerful afternoon assault on Grozny with planes and heavy artillery.

As the bombs fell on the roads used most by the rebel fighters, Mr. Lebed arrived in the Chechen capital and promised to defuse the growing crisis by Thursday morning, the time Russian commanders had set for initiating a full assault on the city. He met with the separatist military commander, Aslan Maskhadov, and within hours of his arrival announced a new cease-fire.

It was his second such announcement in the past two weeks. The first one did not last a day and called into question Mr. Lebed's vast new authority to direct the often uncontrollable Russian military.

"There will be no more ultimatums," Mr. Lebed said at a brief news conference after arriving at the military base at Khankala. "We will solve this problem by the morning, and we will solve it based on humane considerations and common sense."

Asked in the Chechen town of Novye Atagi, where he met with the separatist leaders, whether he could prevent his generals from carrying out their threat, Mr. Lebed said he was about to travel to army headquarters in Grozny "to see to it that things will be quiet tomorrow."

[President Bill Clinton and other Western leaders appealed to President Boris Yeltsin to demonstrate restraint in Chechnya, the International Herald Tribune reported.

["The president has been deeply concerned about the escalation of fighting in and around Grozny," said Michael McCurry, the White House spokesman. "This cycle of violence must come to an end."

[Mr. McCurry confirmed that Mr. Clinton had sent Mr. Yeltsin a letter earlier in the week, apparently Tuesday, and said no response had yet been received. Similar calls for restraint were issued Tuesday from European capitals, including London and Paris. On Wednesday, the German Foreign Ministry's political director, Wolfgang Ischinger, visited Moscow to press home Bonn's growing alarm about the Chechnya situation.]

Mr. Yeltsin is away from Moscow, looking for a vacation home, although the Itar-Tass news agency said he would be back at work in the Kremlin Thursday, a statement presidential aides said they "could not confirm." Mr. Yeltsin's chief of staff, Anatoli

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Buoyant Data In Germany Cloud Outlook For Rate Cut

By John Schmid
International Herald Tribune

FRANKFURT — Fresh economic data revealed unexpected momentum Wednesday in the German recovery, but also confused markets about whether the Bundesbank would lower interest rates when its governing council meets Thursday.

For investors and for Europe's economic policymakers, expectations on the outcome of the meeting have ridden a roller-coaster in the past month. Until Wednesday's figures, expectations of lower lending rates had been on the rise. A German rate cut would make room for reductions by other European central banks that peg their currency and lending rates to German benchmarks.

Further uncertainty has been introduced by strong economic data that appeared to banish the view of a wobbly and perhaps unsustainable recovery.

The Ifo Economic Institute's Western German business confidence indicator rose to an eight-month high in July, surging to 94.1 points from 90.4 in June in the largest single-month percentage rise since 1983.

"This confirms that the drop in business confidence in June was just an aberration, not the beginning of a new trend," said Joachim Fels, Germany economist at Morgan Stanley Global Economics.

Factory orders in June climbed a revised 1.9 percent, up from 1.2 percent in the preliminary figures. Those figures are significant because orders, a leading indicator of economic activity, have registered faster-than-expected gains throughout the second quarter.

Finally, output of new passenger cars surged 27 percent in July from a year earlier, well above the 4 percent average monthly gain in the first seven months.

Mr. Fels upgraded his projection for full-year German growth to 1.1 percent from his previous forecast of 0.7 percent, which is roughly what the government forecasts.

German equities and government bonds lost ground as the market reckoned with diminished chances of a rate cut.

Despite the robust figures, a German rate reduction cannot be ruled out, analysts said.

The Bundesbank prides itself on being unpredictable. The confused array of

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Dow Jones	Trib Index
Down 31.44	Down 0.01%
5689.82	138.01

The Dollar

New York	Wed close	previous close
DM	1.4826	1.4894
Pound	1.5015	1.5481
Yen	108.475	108.335
FF	5 07	5.0845

Newsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1 600 CFA	Qatar	10.00 Riels
Egypt	£E 5	Réunion	12.50 FF
France	10 00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1.250 Din
Ivory Coast	1.250 CFA	U.A.E.	10.00 Dirh
Jordan	1.250 JD	U.S. Mil. (Eur.)	$1.20

Germany Charges 3 in Sales to Libya

Equipment Allegedly Intended for the Manufacture of Nerve Gas

By Raymond Bonner
New York Times Service

WARSAW — In what American officials view as a confirmation of their accusations that Colonel Moammar Gadhafi is building a chemical weapons factory, German authorities have charged three businessmen with selling Libya sophisticated equipment that can be used for the manufacture of nerve gas.

But immediately on the heels of the announcement, trumpeted by the German government as a reflection of a new get-tough policy, accusations were being made that one of the businessmen charged had been an informant for Germany's top intelligence agency.

The spy agency denied the allegations, which were appearing in the magazine Stern on Thursday, but it did say it had interviewed the businessman several times about the situation in Libya in general without being aware of his business activities there.

Prosecutors in the German town of Moenchengladbach, about 50 kilometers (30 miles) northwest of Bonn, said Monday that the businessman, Berge Balanian, and two partners were suspected of having smuggled about $2 million worth of computerized equipment that is used for mixing gases.

They said the equipment had been programmed to manufacture highly lethal Soman and Sarin. Sarin, which was developed by the Nazis, was used last year by the Aum Shinrikyo cult in attacks on the Tokyo subway that killed 11 and injured more than 5,000.

The equipment was manufactured by Siemens, which has not been charged with violating any laws and which has said that it sold the equipment to companies in Moenchengladbach without any knowledge that it would be exported.

The equipment reached Libya between 1990 and 1993 after going through a Belgian company owned by Mr. Balanian, the prosecutors said.

Two of the suspects were arrested on Aug. 9, but Mr. Balanian remains at large. An international warrant has been issued for his arrest, and the report in Stern says he is probably in Libya.

German authorities announced the arrests with a flurry of news releases from

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TALES FROM THE URBAN FRONTIER

Monrovia: Horrible Past, Grim Future

By Howard W. French
New York Times Service

MONROVIA, Liberia — With the sidewalks cluttered with petty commerce, peacekeeping forces all over town and militia leaders considering the challenge of politics rather than warfare, life is slowly returning to this city battered by savage fighting.

More than 3,000 people were killed and nearly every business in the city was destroyed in the two months of conflict that started in April. It was the most recent incarnation of a long civil war.

But if the more than one million Liberians who live in Monrovia have begun to get on with their lives, for most it is a recovery without conviction in a country where most now dream only of building new lives elsewhere.

To judge from the talk, nearly seven years of chaotic, off-and-on fighting between a shifting network of rival militias, has left the spirits of the people as scarred as the burned and bullet-strewn buildings that make up the landscape.

Walking through rubble on one block after another, Liberians pick at sidewalk displays of goods for sale, nearly all of them stolen, in a ritual that has come to be called B.Y.O.B., or "buy your own back."

In recent years, international relief agencies had become Monrovia's biggest employer. But as widespread looting by gangs of young fighters

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Joao Silva/The New York Times

The proliferation of sidewalk vendors reflects the change in central Johannesburg since apartheid's demise.

Johannesburg: 'Cataclysmic Change'

By Suzanne Daley
New York Times Service

JOHANNESBURG — For decades, apartheid laws kept central Johannesburg an island of pristine European order in the midst of Africa. White temples of economic power — headquarters of the mining houses, the banking towers, the stock exchange, the media conglomerates — dominated the skyline, and blacks moved shyly, as if furtive visitors.

But no longer. With the apartheid system dismantled, this country's largest city has become a teeming, hustling, unmistakably African metropolis that some relish as a vibrant bazaar but that many South Africans, white and black, now find a place of fear and disorder.

"You are talking about a cataclysmic change," said Neil Fraser, head of the Central Johannesburg Partnership, a group trying to bring business, officials and community groups together to plan for the future. "Even those who wanted it to happen are struggling with it."

Experts estimate that hundreds of thousands of blacks have poured into the city in the last five years. Some came fleeing the violence of the black townships ringing the city, or simply to take advantage of their new right to live in a formerly all-white area. Thousands more have come from rural areas looking for jobs that do not exist, and

See BAZAAR, Page 6

Kiev: Hotel Patrons Get a Room and Rudeness

By Jane Perlez
New York Times Service

KIEV — "Three hundred and twenty five dollars. Pay now."

Such is the welcome for the last room at the dilapidated Dnipra, the Soviet-style hotel at high-end prices in central Kiev.

For this princely sum, guests must lug their bags across the lobby, past an idle and ancient doorman and up the creaky elevator to the eighth floor.

The door of 807 announces it is the Grand Alexander Suite. It is next to the desk of the ubiquitous floor lady, the not-so-subtle spy and boss of all guests who tumble into her domain.

Theoretically, she is supposed to help. But she has trouble explaining how the $5-a-minute phone works, why it is impossible to make a cheaper phone call by credit card, and why in steaming weather the windows won't open.

For five years, foreign business executives, international financial advisers and aid workers have been descending on Kiev, trying to find deals, reform a recalcitrant government and advocate democracy and transparency in one of the region's most corrupt and lawless environments.

Studies by Western hoteliers show that every night, 900 international business executives are in Kiev looking for a place with reliable running water, bath towels larger than a dishrag and a modicum of hospitality.

Unlike every other capital in the former Soviet Bloc, Kiev has failed to change.

Even hard-knocks Tirana, the capital of Albania, has a spanking new Austrian hotel with soothing Mediterranean decor and smiling service. Remote Tbilisi in Georgia boasts a four-star hotel with all modern conveniences, including edible food.

Kiev has held out, the locals say, because Mayor Leonid Koszkivsky wants it that way. The city owns all but two of the dozen or so Soviet-era hotels, and it takes advantage of the near-

See HOTEL, Page 6

AGENDA

Poverty Sparked Riots in Jordan

Last week's food riots in Jordan protesting against the end of government subsidies for bread were the most serious disturbances in the kingdom in the past seven years.

While they did not appear to have shaken King Hussein's rule, the riots did represent a strong expression of underlying resentment that despite peace with Israel and a number of internal reforms the level of poverty remains too high and the contrast between rich and poor too stark.

This has provided ammunition to the Islamic opposition which sees Jordan as too Western. (Page 6)

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Indian Demands on Vancouver

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Tangled Treaty Process / **Tribes Emboldened by Court Decisions**

British Columbia's Indians Call Vancouver Theirs

By Howard Schneider
Washington Post Service

VANCOUVER, British Columbia — The Musqueam have done a lot with the small mud flat on the Fraser River that was set aside as their reservation a century ago. Near the longhouse where the group holds its religious ceremonies, they have developed a country club, a golf club recently leased to Chinese investors and an upscale housing subdivision. With cash from other deals, they bought a shipyard and a hotel.

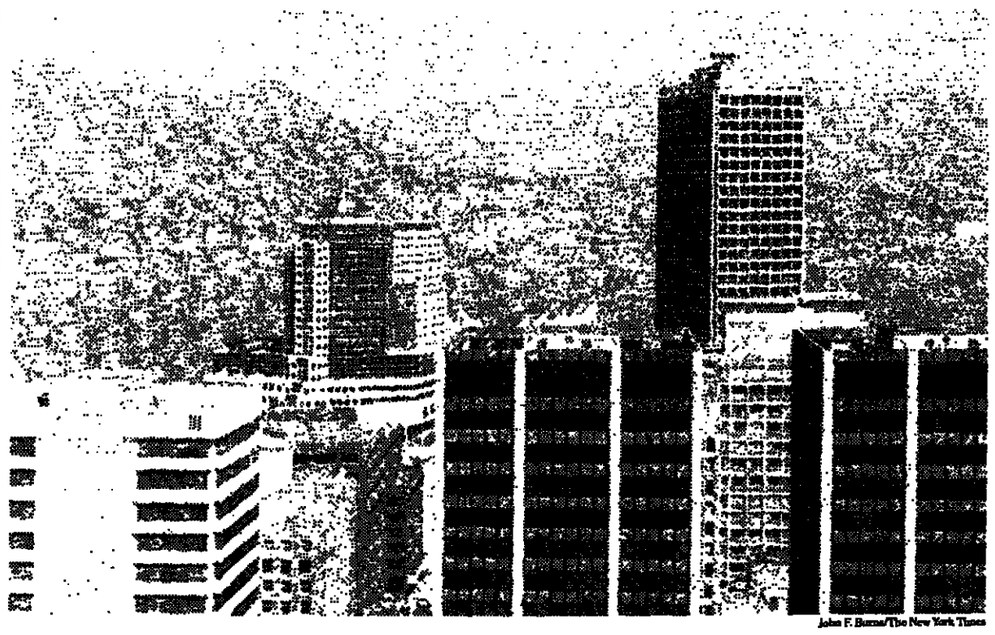
Now they are looking at a larger acquisition — all of downtown Vancouver, as well as most of its suburbs. The Musqueam ancestors hunted and fished there and built settlements that supported as many as 10,000 people before European colonizers arrived. And that, the Musqueam say, is the value that must be acknowledged as the Indian tribe joins the other tribes known collectively as First Nations in treaty negotiations that have tied prosperous British Columbia in knots.

Court decisions over the last 25 years have forced the federal and provincial governments to the bargaining table to settle century-old land, resource and governance claims. The treaty process was completed throughout much of the rest of Canada decades ago, but it stalled in British Columbia when the federal treasury ran out of money and an unsympathetic colonial governor took power.

The result is a widespread nervousness, even anger, among white British Columbians about the price tag as leaders for the 1,000 Musqueam and other bands begin tallying their losses in modern terms. The initial claims set forth in 1993, indeed, accounted for far more than land, even as they claimed 100 percent of the province. There was loud derision from treaty opponents after that, but Indian leaders said it simply showed that this area's first settlers were better at sharing than its later ones.

STILL, the point was made. At the start of a process that will likely take decades and involve the transfer of billions of dollars in land, cash and resource rights, all of British Columbia — Vancouver's booming downtown, the Fraser River's teeming sockeye salmon runs, the endless forests — is once again up for grabs.

The first preliminary settlement, following 20 years of discussion with the bands whose litigation paved the way for present day treaty-making, granted the 6,000 people of the Nisga'a community $140 million and less than a square mile of land around the Nass River north of Vancouver. And they didn't have any downtown real estate.



John F. Burns/The New York Times

"How do we get compensation for the city of Vancouver?" asked Wendy Grant-John, a Musqueam leader who has helped refine her band's acute business sense. "We've already contributed the land and the resources. Now what do I need on the other side? There is a value we will never be able to realize, but don't hogtie us by not recognizing it. We have to become involved in the economics of this city, the decision-making."

It is not the fault of the Musqueam that the government did not negotiate a century ago, she added.

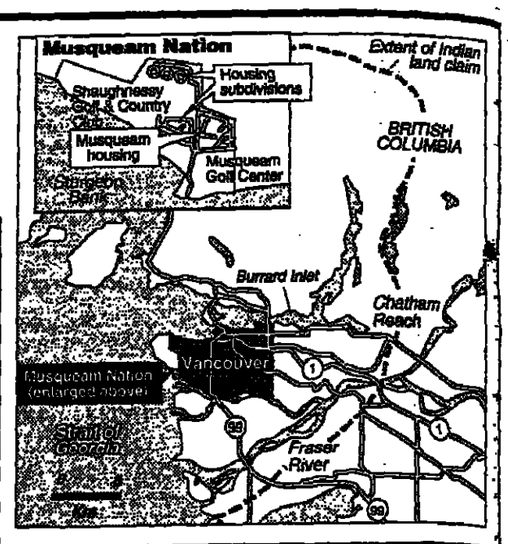
Aboriginal rights and land claims are a visceral issue throughout Canada, where dozens of distinct communities, totaling nearly a million people, have tried to maintain their identity and culture.

Aside from the extensive talks in British Columbia, there are outstanding land claims in northern Quebec, the Yukon, and the Northwest Territories, as well as the pending creation of a massive self-governing region, Nunavut, in the eastern Arctic — all of which the federal government is trying to accommodate.

Tensions flare frequently. In British Columbia, 18 individuals are standing trial after a monthlong standoff last summer with the provincial police and ultimately the Canadian armed forces. Two members of the Royal Canadian Mounted Police were shot, but they were wearing bulletproof vests and not seriously wounded.

To treaty opponents, the confrontation fed a stereotype of intransigence and violence they said would only become more hardened if the Indians got any "special deals."

SOME of the tribes have so far declined to participate in treaty talks, arguing that the federal and provincial governments will never give enough to make cooperation worthwhile. The Nisga'a, they note, settled for only 8 percent of the land originally claimed.



All of British Columbia – Vancouver's booming downtown, the Fraser River's teeming sockeye salmon runs, the endless forests – is once again up for grabs.

But groups like the Musqueam, representing most of British Columbia's 160,000 Indians, want to settle their claims. Federal and provincial officials argue that the majority of British Columbians support the process as well. As controversial as the talks may be, they say, people realize it is better to eliminate the uncertainty now and start working on economic and social partnerships than to let it fester for another 100 years.

"The treaty process ended at the Rockies," said Ron Irwin, federal Indian and northern affairs minister. "For at least a hundred years we said we would come back and do British Columbia, and we never did. We are basically keeping our word."

British Columbia officials estimate in hundreds of millions of dollars the capital investment lost to the province because of uncertainty over land claims.

Although, as a negotiating principle, no private property is to be acquired and transferred under the treaties, mineral, logging and fishing rights on vast tracts of federally owned land will be part of the talks. For bands whose traditional lands are now privately owned, cash compensation could be given. Taxing authority, self-governance and other issues will also be debated.

The equation is different for each of the 47 negotiating groups, but the general goal is the same: a chance at full participation in British Columbia's development.

Noise on TWA Tapes Hints at Fuel Explosion, but Doesn't Rule Out a Bomb

By Don Phillips and Pierre Thomas
Washington Post Service

WASHINGTON — The loud noise at the end of Trans World Airlines Flight 800's cockpit voice recorder is more consistent with a fuel explosion than with the sharp sound caused by the bomb that brought down Pan American Flight 103 over Lockerbie, Scotland, in 1988, according to people close to the investigation.

But specialists who analyzed the recording have reluctantly concluded that it probably will not tell them why the Boeing 747 plunged into the ocean off Long Island last month, killing all 230 people aboard.

The sound could have been a fuel tank explosion, said the people close to the investigation, but it also could have been a bomb. It even could have been a rapid structural breakup.

A comparison with numerous other voice recorders from past airplane bombings, fuel tank explosions and structural disasters did not find an exact matching sound. And although the sound has the characteristics of a "fuel-air mixture" explosion, at least one other bombing has produced a somewhat similar sound, officials said.

When the voice recorders were discovered in the weeks after the July 17 crash, it was hoped they might indicate whether the crash was an accident or sabotage. "The recording didn't tell us what we needed to know," one senior law enforcement official said. "This is very frustrating."

Like other evidence, the recording adds to a wealth of knowledge of what did and did not happen to the 747, but not why.

The FBI also has failed to find any explosive residue on aircraft parts, and metallurgical tests conducted by the National Transportation Safety Board so far confirm a major explosion but not whether it was caused by a bomb or some cataclysmic mechanical failure.

"You would think by now the forensic experts would have found something, but they haven't," another law enforcement official said.

Investigators have determined that something traumatic — almost certainly an explosion — happened to the aircraft on the right side of the fuselage near where the right wing is attached. This area includes the center fuel tank, which was largely empty except for residue that would have left the tank filled with fumes.

The area is badly burned and damaged. Investigators are now reconstructing the section on a scaffolding, but much of it still has not been recovered.

Among the possible causes of the explosion is a bomb in the area that then caused the fuel tank to explode, or some mechanical defect that ignited the fuel tank.

Sound spectrum analysis of cockpit voice recorders has proved to be one of the most effective means for spotting and describing explosive damage. The Pan Am 103 bombing over Lockerbie left such a detailed explosive signature that the recording alone was evidence of a bomb.

Safety Board investigators compared the TWA voice recording with those from the Pan Am bombing and several other crashes that involved bombings, fuel tank explosions and structural breakups.

The sound was "not terribly inconsistent" with a center fuel tank explosion that destroyed a Philippine Boeing 737 in 1990, the officials said. In that case, the source of ignition was never determined, but investigators suspected that wiring had been installed inside the tank and perhaps caused a spark.

(The pathologist charged with identifying bodies has defended himself against "unjustified" accusations that he moved too slowly. Page 10)

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TRAVEL UPDATE

Pan Am Gains in Bid to Fly Again

WASHINGTON (AP) — Pan American Airways, one of the most widely known names in aviation, could be taking to the skies again before long.

The U.S. Transportation Department issued an order Tuesday concluding that the airline was "fit, willing and able" to resume service. The department then invited outside parties to offer within 15 days any reason the airline should be denied a certificate to operate.

U.S. Ends Guatemala Travel Alert

GUATEMALA CITY (Reuters) — The United States has lifted a two-and-a-half-year-old warning that recommended against nonessential travel to Guatemala by Americans.

The travel warning was issued after an American was badly beaten by Guatemalans who believed she was trying to steal children. At the time, many Guatemalans were worried about widespread rumors of foreigners kidnapping babies and selling their organs.

London commuters faced more chaos on the Underground after drivers rejected a pay offer and decided to go ahead with strikes Friday and Tuesday. *(KRF/Global News)*

Kiwi International Airlines said that the Federal Aviation Administration had given approval for it to resume full operations, which were curtailed in June because of problems over pilot training records. *(Reuters)*

An electronic scanner system for paying tolls, known as E-Z Pass, has been introduced on New York City's Triborough Bridge. The system, which scans a sticker on a vehicle's windshield and makes an automatic deduction from the motorist's account, is now in operation on seven bridges in the area. *(NYT)*

WEATHER

Europe

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Algarve	28/82	18/64 pc	28/82	19/66 pc
Amsterdam	23/73	15/59 pc	24/75	14/57 pc
Ankara	25/77	10/50 pc	28/82	11/52 pc
Athens	31/88	21/70 pc	31/88	22/71 pc
Barcelona	24/75	17/62 pc	25/77	17/62 pc
Belgrade	27/80	14/57 pc	28/82	15/59 pc
Berlin	24/75	14/57 t	29/73	16/61 pc
Brussels	23/73	14/57 pc	24/75	13/55 pc
Budapest	27/80	16/61 pc	27/80	17/62 pc
Copenhagen	24/75	16/61 pc	24/75	16/61 r
Costa Del Sol	30/86	19/66 pc	31/88	21/70 pc
Dublin	19/66	12/53 pc	18/64	9/48 r
Edinburgh	22/71	13/55 c	21/70	11/52 r
Florence	28/82	15/59 pc	29/84	16/61 pc
Frankfurt	26/79	15/59 pc	29/79	15/59 pc
Geneva	25/77	13/55 pc	27/80	13/55 pc
Helsinki	22/71	13/55 pc	21/70	13/55 pc
Istanbul	29/84	17/62 pc	27/80	19/66 pc
Las Palmas	29/84	22/71 s	29/82	21/70 s
Lisbon	26/79	17/62 pc	26/79	17/62 pc
London	23/73	13/55 pc	23/73	11/52 pc
Madrid	31/88	15/59 s	31/88	16/61 pc
Mallorca	22/71	18/64 pc	23/73	18/64 pc
Milan	27/80	17/62 pc	29/84	17/62 pc
Moscow	32/89	18/64 s	23/73	13/55 pc
Munich	23/73	13/55 pc	24/75	14/57 pc
Nice	26/79	18/64 pc	27/80	16/66 pc
Oslo	26/79	15/59 s	24/75	16/61 pc
Paris	26/79	12/53 s	24/75	11/52 pc
Prague	24/75	13/55 pc	25/77	13/55 pc
Reykjavik	14/57	9/48 pc	12/53	8/46 r
Rome	25/77	17/62 r	29/84	18/64 pc
St. Petersburg	23/73	15/59 pc	21/70	14/57 pc
Stockholm	22/71	16/61 pc	22/71	16/61 pc
Strasbourg	28/79	14/57 pc	27/80	15/59 pc
Tallinn	23/73	13/55 pc	22/71	14/57 pc
Venice	27/80	17/62 pc	28/82	18/64 pc
Vienna	27/80	16/61 pc	29/79	17/62 pc
Warsaw	26/79	15/59 pc	25/77	14/57 pc
Zurich	24/75	14/57 pc	25/77	15/59 pc

Middle East

Abu Dhabi	38/102	26/79 s	39/102	25/77 s
Beirut	26/79	19/66 s	29/84	23/73 s
Cairo	32/89	18/64 s	33/91	21/70 s
Damascus	34/93	18/64 s	34/93	18/64 s
Jerusalem	26/79	13/55 s	30/86	18/64 s
Luxor	41/106	18/64 s	40/104	20/68 s
Riyadh	41/106	27/80 s	42/107	27/80 s

Forecast for Friday through Sunday, as provided by AccuWeather.

North America

Hurricane Dolly may cause heavy rains in northeast Mexico and south Texas this weekend, while sunny and very warm to hot weather will be the rule from the central Plains to California and on north into Oregon. Thunderstorms in the Northeast Friday will be followed by cooler air.

Europe

Windy and cool from Dublin to London this weekend with a couple of showers. Showers and thunderstorms are likely from western Germany to northern Italy. Continued warm with sunshine from Warsaw to Minsk and Moscow. Madrid and Athens will be partly to mostly sunny and pleasant.

Asia

The remains of Typhoon Nild may bring heavy rains to northern Vietnam and southeastern China Friday and Saturday. Beijing will be partly sunny and comfortable, but rain is likely by Sunday. Japan will have showers and a few thunderstorms Friday then some weekend sunshine.

North America

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Anchorage	16/61	10/50 r	16/61	8/46 c
Atlanta	33/91	22/71 s	32/89	21/70 pc
Boston	29/84	21/70 s	26/82	18/64 pc
Chicago	31/88	19/66 t	27/80	16/61 pc
Dallas	34/93	22/71 pc	33/91	22/71 pc
Denver	20/68	13/55 r	27/80	13/55 pc
Detroit	32/89	19/66 pc	28/82	18/64 pc
Honolulu	32/89	23/73 s	32/89	24/75 pc
Houston	31/88	23/73 t	31/88	22/71 pc
Los Angeles	30/86	20/68 s	31/88	20/68 pc
Miami	32/89	24/75 pc	33/91	25/77 pc
Minneapolis	25/79	14/57 pc	25/79	18/61 pc
Montreal	25/82	18/64 pc	27/80	14/57 t
Nassau	32/89	24/75 pc	31/88	23/73 pc
New York	30/86	22/71 s	31/88	20/68 pc
Orlando	33/91	22/71 pc	32/89	22/71 pc
Phoenix	40/104	28/82 s	39/102	28/82 pc
San Fran.	23/73	14/57 s	24/75	14/57 pc
Seattle	27/80	13/55 s	29/84	14/57 pc
Toronto	25/82	20/68 pc	28/79	13/55 pc
Vancouver	24/75	16/61 s	28/82	19/66 pc
Washington	32/89	22/71 s	32/89	21/70 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

Asia

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Bali	31/88	22/71 pc	31/88	22/71 s
Bangkok	35/95	24/75 pc	32/89	23/73 t
Beijing	25/77	16/61 sh	24/75	16/61 c
Bombay	29/82	23/73 t	29/82	23/73 r
Calcutta	31/88	24/75 t	31/88	24/75 c
Chiang Mai	34/93	22/71 pc	32/89	22/71 t
Colombo	27/80	24/75 sh	27/80	24/75 sh
Hanoi	32/89	25/77 sh	32/89	25/77 pc
Ho Chi Minh	32/89	24/75 pc	32/89	23/73 pc
Hong Kong	30/86	24/75 sh	29/84	24/75 pc
Islamabad	35/95	25/77 pc	35/57	25/77 pc
Jakarta	32/89	23/73 pc	31/88	24/75 pc
Karachi	32/89	24/75 pc	31/88	24/75 pc
K. Lumpur	32/89	23/73 c	32/89	23/73 pc
K. Kinabalu	29/84	21/70 t	30/86	22/71 pc
Manila	31/88	24/75 t	31/88	23/73 t
New Delhi	29/84	25/77 sh	30/86	23/73 t
Phnom Penh	32/89	23/73 t	31/88	23/73 pc
Bangkok	35/95	24/75 pc	32/89	23/73 t
Rangoon	34/93	25/77 pc	32/89	23/73 t
Seoul	27/80	20/68 t	29/79	17/62 r
Shanghai	31/88	22/71 sh	31/88	24/75 c
Singapore	31/88	24/75 t	30/86	23/73 pc
Taipei	33/91	24/75 pc	32/89	24/75 t
Tokyo	30/86	22/71 t	29/84	22/71 pc
Vientiane	32/89	26/79 sh	32/89	25/79 pc

Africa

Algiers	29/84	14/57 s	30/86	18/64 s
Cape Town	24/75	12/53 s	20/68	6/43 sh
Casablanca	24/75	16/61 s	23/73	18/64 sh
Harare	24/75	11/52 s	23/73	14/57 t
Lagos	28/82	23/73 pc	28/82	23/71 c
Nairobi	19/66	14/57 r	24/75	11/52 pc
Tunis	30/86	17/62 pc	29/84	18/64 s

Latin America

Buenos Aires	23/73	12/53 s	27/80	18/61 pc
Caracas	31/88	24/75 pc	32/89	25/77 pc
Lima	21/70	17/62 c	20/68	19/61 pc
Mexico City	24/75	14/57 c	26/79	14/57 pc
Rio de Janeiro	27/80	18/64 pc	23/73	17/62 pc
Santiago	23/73	4/39 s	15/59	3/37 pc

Oceania

Auckland	12/53	3/37 pc	10/50	3/37 sf
Sydney	18/64	8/46 c	18/64	9/48 c

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Australia (Telstra)	1-800-881-877	Greece +	008-001-411	Netherlands Antilles * (Curacao & Bonaire)+	001-800-745-1111	Thailand	001-999-13-877
Austria +	022-903-014	Guam	950-1366	New Zealand	0-800-760-877	Turkey +	00-800-1-4477
Bahamas +	1-800-389-2111	Guatemala +	195	Nicaragua (Managua)	171	Ukraine	8-100-15
Bahrain	800-777	Honduras ▲	121	Nicaragua (all other)	02-171	United Arab Emirates +	800-131
Barbados ++	1-800-534-0042	Hong Kong	800-1877	Norway +	800-19877	United Kingdom (BT)	0800-89-0877
Belgium +	0800-10014	Hungary +	00◆800-01-877	Palau +	02-222	United Kingdom (Mercury)	0500-89-0877
Belize (hotels)	556	Iceland ++	800-9003	Panama	115	Uruguay	000417
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Bulgaria ▲	00-800-1010	Italy +	172-1877	Poland +	00-800-111-3115		
Canada	1-800-877-8000	Jamaica (hotels)	875	Portugal +	05017-1-877		
Cayman Islands	1-800-366-4663	Jamaica Ω	5	Puerto Rico	1-800-877-8000		
Chile	00◆0317	Japan (IDC) +	0066-55-877	Qatar	0800-01-777		
China +	108-13	Japan (KDD) +	0039-131	Romania +	01-800-0877		
Colombia	980-13-0010	Jordan	18-800-777	Russia (Moscow) +	155-6133		
Costa Rica +	0800-013-0123	Kenya ★	0800-12	Russia (all other) +	8095-155-6133		
Croatia +	99-385-0113	Korea (Dacom) +	0039-13	St. Lucia ◇+	1-800-277-7468		
Cyprus ++	080-900-01	Korea (KT) +◆◆	009-16	Saipan (Tinian & Rota) +	1-233-0333		
Czech Republic +	0042-087-187	Korea (Dacom) +‡	550-2425	Saipan (all other)	235-0333		
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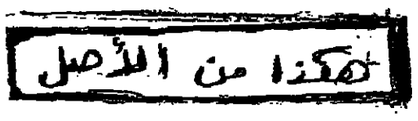

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THE AMERICAS

At the Podium: Wives and an Injured Star

By Todd S. Purdum
New York Times Service

WASHINGTON — The prime-time speakers at the Democratic National Convention next week will blend Hollywood heartbreak, human drama and spousal support in a lineup featuring Christopher Reeve, Hillary Rodham Clinton and Tipper Gore.

Mr. Reeve, the actor in the "Superman" movies who was paralyzed in an equestrian accident last year, will speak Monday, the opening night. So will Sarah Brady, the gun-control advocate and wife of the former White House press secretary, James Brady, who was severely wounded in the assassination attempt on President Ronald Reagan in 1981.

Campaign aides said the theme of the evening would be citizens — including some far less famous ones — speaking out about the effects of President Bill Clinton's policies on their lives. For example, Mrs. Brady has been a tireless crusader for handgun controls and helped Mr. Clinton lobby for the passage of the bill, named in her husband's honor, that requires a waiting period for handgun purchases.

On Tuesday, the night of the keynote speech by Governor Evan Bayh of Indiana, the theme will be the president's "family agenda," and Mrs. Gore and Mrs. Clinton will speak.

Until recently, there had been some question as to precisely what role Mrs. Clinton would take, and the White House has been coy about her speaking schedule, although it was always planned that she would have a prominent role addressing the delegates and constituency groups gathered in Chicago, her hometown. But Elizabeth Dole's talk-show style performance at the Republican Convention in San Diego impressed Clinton aides and increased the pressure to showcase Mrs. Clinton similarly.

The White House spokesman, Michael McCurry, said of Mrs. Clinton, "There has been a hate machine built against her, and she has a good opportunity in Chicago to set the record straight, because those who know her and have watched her understand what a remarkable woman she is, and what a valuable asset to the president, and we believe that, too."

Wednesday is being billed as "comparison night," when speakers including Vice President Al Gore and elected officials from around the country will contrast Mr. Clinton's policies with the Republicans'.

"They will be following the president's edict that you can draw contrasts on issues and still stay away from the personal attacks that characterized so much of the Republican Convention," said a campaign spokesman, Joe Lockhart.

Also on Wednesday, the president will be nominated for re-election by Senator Christopher Dodd of Connecticut, the general chairman of the Democratic Party, and by Mayor Dennis Archer of Detroit, before the tradition of the roll call of the states.

On Thursday, Mr. Gore is to speak again, followed by a video introducing the president, produced by Linda Bloodworth-Thomasson, the television writer who created the "Man From Hope" video in 1992 that chronicled Mr. Clinton's life as a triumph over adversity.

That will be followed by the reason for the entire gathering: Mr. Clinton's acceptance speech, in which aides say he will sketch his vision for a second term.

Perot's Party Gains Support With an Odd Partnership

By Frank Bruni
New York Times Service

NEW YORK — In a Manhattan loft scattered with mementos of Che Guevara, Dr. Fred Newman paid tribute to a new revolutionary hero, a man he would like to see in the White House next January.

Dr. Newman, a founder of the New Alliance Party, saluted this man as someone who would "open the door to democracy" and would "create a new public philosophy."

A few miles uptown, Lenora Fulani, Dr. Newman's comrade-in-arms and a perennial pie-in-the-sky candidate, pledged an identical allegiance.

Ms. Fulani ran for president herself as an independent in 1988 and again in 1992, but she said there was no sense in doing so this year because she and Dr. Newman had found another candidate to lead their crusade.

His name is Ross Perot.

Dr. Newman and Ms. Fulani were the principal players in the New Alliance Party, a flamboyant fixture on the margins of national and local politics for a decade and a half. Preaching minority rights and a redistribution of wealth, it amassed millions of dollars in contributions and placed candidates in a variety of elections.

But along the way it was repeatedly accused of anti-Semitism for its support of Louis Farrakhan, the leader of the Nation of Islam. It was also accused of operating like a cult, using Dr. Newman's unusual psychotherapy practice, where patients received therapy in large groups, to enlist political supporters.

Dr. Newman, Ms. Fulani and their supporters have now thrown their energy and organizational skills behind Mr. Perot's Reform Party. The Reform Party, in turn, has deployed the New Alliance's experienced troops in the petition and voter registration drives crucial to gaining a place on the ballot in the 50 states.

It is an odd partnership even in a landscape of strange bedfellows. And it marks a new chapter in the controversial careers of Dr. Newman and Ms. Fulani.

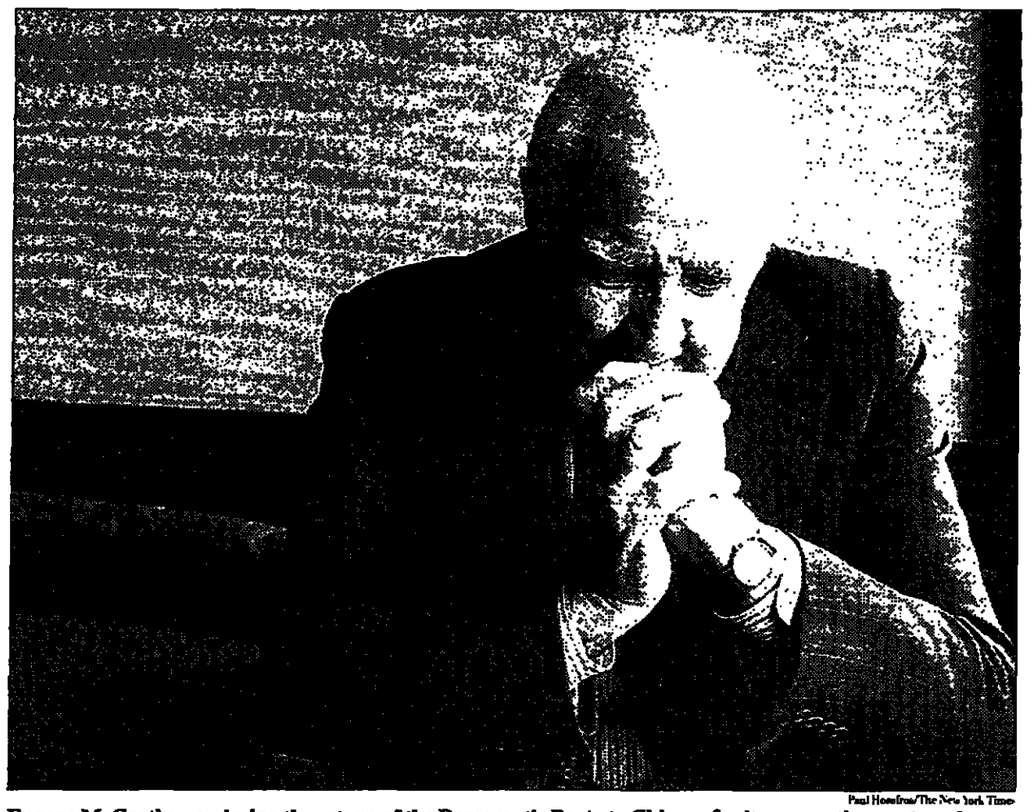
Political analysts and scholars say the emergence of Dr. Newman and Ms. Fulani in the Reform Party illustrates both the hunger among political outsiders for a new, third party of any kind and the tricky test facing the Reform Party, whose open-tent policy may be creating an untenable eclectic three-ring circus.

"We welcome anyone with a positive attitude and a desire to create a new political party," said Russell J. Verney, the national coordinator of the Reform Party and a Perot aide. Mr. Verney said his party has not been bogged down with concerns about the specific ideologies or backgrounds of its recruits, as long as those recruits seem earnest and helpful.

He also said Mr. Perot was aware and appreciative of the role that Ms. Fulani and Dr. Newman have played in helping the Reform Party. "They're just one voice in a big group of individuals," Mr. Verney said.

Ms. Fulani and Dr. Newman offered a simple explanation for their support of the Reform Party: creating any third party, to give voters more say than they now have, is more important than any specific policies advocated by Mr. Perot or other party leaders.

"I don't know what a lot of their opinions are," Ms. Fulani said. "I don't even care what a lot of *their opinions* are."



Paul Hosefros/The New York Times

Eugene McCarthy pondering the return of the Democratic Party to Chicago for its convention next week.

McCarthy Again an Odd Man Out

By Francis X. Clines
New York Times Service

WASHINGTON — It may be fitting that for all the nostalgia about to be unleashed in Chicago next week, when the Democrats return to the scene of their infamously discordant 1968 convention, no one has bothered to invite former Senator Eugene McCarthy.

Playing the odd politician out always seemed Mr. McCarthy's preferred role. He played it most skillfully 28 years ago, when, as part of the anti-Vietnam war insurgency, he shocked the nation by helping topple President Lyndon Johnson with a strong showing in the New Hampshire primary.

The resulting turmoil in the party and the continuing despair over the war paved the way to Chicago, where the police violently confronted young protesters in the streets.

Mr. McCarthy has memories enough of Chicago to spare himself a trip to another Democratic convention.

"I can still smell the tear gas in the Hilton Hotel," he said.

Others can still recall the caustic wit with which Mr. McCarthy, then a senator from Minnesota, challenged his own party establishment's devotion to the war: "We don't declare war any more, we declare national defense."

At the age of 80, the man who inspired a political generation exhibits the same mix of pride, diffidence and scholarly passion about politics that attracted throngs to his campaign.

"It feels kind of wrong," he said of the party's pending return to Chicago. "It's like saying here we are now and everything we did was all right."

Mr. McCarthy said that the anti-war faction was battered and overrun at the 1968 convention because the old party rules were violated by Mr. Johnson's convention managers.

"The old rules allowed for accommodating us," he said, "but convention control was opted for.

"As serious as the police violence, the beating up on people, was in Chicago," he said, "the *manner* in which the party perverted its own rules and procedures was worse. That led to a whole series of reforms and changes in the party process to the point where there's no structure to it any more."

As Democrats politick once more in Chicago, there will be many differing accounts of the events of that year and the importance of that convention, at which a divided party nominated Vice President Hubert Humphrey to face Richard Nixon and defend the war. Mr. Nixon easily won the election.

But watching from afar, Mr. McCarthy will be seeing what he has already rued: a turning away from conventions as places for unmuffled debate over grave issues, like the war, and the battle over civil rights in 1948. Mr. McCarthy said he had long waited for the party to get back to issues as riveting and moral stakes as high.

'I get these invitations to speak on some campus and find that the students don't really want me, don't know what it's all about. But there's always about 10 faculty people who invited me and want me to talk about the old days.'

"What you have now are candidates running for governor of the United States," he said bemusedly in an interview, scoffing at presidential candidates wanting to be responsible for school attendance.

He sympathized with criticism of how the lively conventions of old have been replaced by controversy-free television shows. Various changes in the way delegates are selected, he said, have helped short cut the public's involvement in politics.

"The fight is pretty much gone out of the people by the time we get to the conventions," he said.

Living in the Virginia countryside, writing essays and the occasional poem, giving speeches every month or so, Mr. McCarthy is not totally overlooked by those once-young people he drew into politics.

"They're not so young any more," he said. "I get these invitations to speak on some campus and find that the students don't really want me, don't know what it's all about. But there's always about 10 faculty people who invited me and want me to talk about the old days."

Grinning and hardly crushed that the young have little use for him, the former senator is consistent in his diffidence about these gray-heads, too.

"It was a pretty high moment for them more than it was for me," he said, "because I knew what we were getting into and how slim the odds of success were. I said before the vote we were not going to win and there was no point in having the student delegations in the streets thinking we could. I said we better get ready for defeat."

This sort of candor fueled both his rise to prominence and his eventual demise as the singularly confounding figure of 1968, a politician who could frustrate his strongest supporters.

"Usually the cheers were greater when he came in than when he finished speaking," the poet Robert Lowell said in summary of the "proud contempt and modest distaste" for politics he found in the heart of the anti-war crusader.

Looking back, Mr. McCarthy concedes he might have made more of 1968, but only if, he says, Robert Kennedy had not entered the race and diffused the anti-war vote.

An avid newspaper reader and a student of the latest important political address, Mr. McCarthy hardly seems disdainful of politics anymore.

"The party hasn't recovered from Chicago," he insisted with obvious regret. "Sort of its integrity was lost. It really hasn't had an issue of any consequence since or picked somebody who incarnates something of that kind."

The long-ago politician looked wistful.

"Everything followed from Chicago," he said.

Clinton Signs Bill to Seal 'Cracks' in Health Care

The Associated Press

WASHINGTON — President Bill Clinton signed a bipartisan bill Wednesday that makes it easier for Americans to obtain health insurance.

Although it was a far cry from his goal of universal coverage, Mr. Clinton said the measure showed what could happen "when we cross party lines and put the interests of the American people first."

The elaborate ceremony on the South Lawn of the White House was designed to capitalize on the power of incumbency and give Mr. Clinton credit for the election-year measure.

The health care legislation, a minimum wage increase signed Tuesday and a welfare overhaul bill that will be on Mr. Clinton's desk Thursday are meant to generate momentum for the president heading into the Democratic National Convention next week.

"The timing of it is sort of serendipitous," said a spokesman for the Clinton campaign, Joe Lockhart.

"These bill signings, taken together, offer the chance to showcase the president's agenda in the sense that it's impacting real people's lives," Mr. Lockhart said.

The health care legislation, which passed the Senate unanimously and the House with only two dissenting votes, limits the ability of insurance companies to refuse to cover people who are already ill.

"It seals the cracks that swallow as many as 25 million Americans who can't get insurance or fear they will lose it," said Mr. Clinton, who made a health care overhaul a centerpiece of his 1992 campaign and an issue early in his term.

"Now, they will be protected," he said.

Countering his rhetoric, Republicans claimed victory, saying the legislation could have been enacted three years ago if not for the president's veto threats.

"The American people know that President Clinton's advocacy of an overdose of government control on health care was presidential malpractice," said his Republican opponent, Bob Dole. "They should exercise their right to a second opinion on Election Day."

Mr. Clinton was joined at the ceremony by Hillary Rodham Clinton, whose proposal to drastically overhaul the nation's health care system failed miserably two years ago but helped highlight the issue.

"I believe, Hillary, that this justifies all those nights on the road," the president told the first lady.

The legislation also increases the tax deductibility of insurance premiums for the self-employed and offers tax breaks for premiums on long-term care and the cost of the care.

ELECTION NOTES

Clinton Set to Talk His Way to Chicago

WASHINGTON — While Democrats gather in Chicago next week, the leaders of the Clinton-Gore campaign are planning for the nation's attention to be equally focused on President Bill Clinton's rolling trip through the country's midsection.

Mr. Clinton announced last week that he would travel to the Democratic convention by train, and senior campaign and administration officials said they expected the president's rail car to be the subject of as much interest as the proceedings at the United Center in Chicago. They said Mr. Clinton intended to make a major policy speech or proposal each day as he travels from Huntington, West Virginia, on Sunday to the Indiana shore of Lake Michigan on Wednesday before arriving in Chicago that evening.

A campaign spokesman, Joe Lockhart, said the campaign would use satellites and video to beam Mr. Clinton's events into the convention hall, allowing delegates to "track his progress to Chicago."

The hope, he said, is that Mr. Clinton's travels and speeches can dominate the news by day, while the more traditional speeches from the convention podium can dominate the news at night. *(WP)*

Terse Ads From Dole

WASHINGTON — Armed with a straightforward theme, a vice presidential candidate and federal financing, the Dole campaign has begun broadcasting a new commercial featuring the Republican ticket and its tax plan, while attacking Mr. Clinton on the state of the economy.

Aides to Mr. Dole said the commercial, to be broadcast in 15 states, was the first in a planned $2 million campaign through the November election.

With fleeting images and staccato statements reminiscent of Mr. Dole's elliptical speaking style, the advertisement distills the message that Mr. Dole has made the center of his campaign.

"Bob Dole," the narrator says. "Cut taxes. Balance the budget. Raise take-home pay. Tell the truth."

The Dole campaign, which reached federal spending limits before the Republican convention last week, has not paid for a commercial since March 18. But the Republican National Committee has been advertising on Mr. Dole's behalf. *(NYT)*

U.S. Drops Probe Of Pat Robertson

WASHINGTON — Election regulators have dropped their case against the religious broadcaster Pat Robertson, even though they believe he took more than $1.7 million in illegal campaign contributions when he sought the presidency in 1988.

The Federal Election Commission found reason to believe that Mr. Robertson, founder and chairman of the Christian Broadcasting Network, violated election law by arranging for the company to buy a plane to fly him as he campaigned for the Republican nomination.

But commissioners decided to close their eight-year investigation in May after the commission's legal staff said it might be too late to impose fines for use of the plane and other apparent violations. On Friday, the election commission announced that it had opened its files, as it must do for completed cases.

Mr. Robertson's lawyer, Jan Baran, said there had been no wrongdoing and the agency had been "smearing" his client because it could not win in court.

"Pat Robertson is appalled that the FEC after eight years would make public raw files containing unsubstantiated charges and innuendo," Mr. Baran said.

In its final report, the commission's legal staff said the case would probably be thrown out of court under the statute of limitations. It was better to concentrate on "more current and pressing matters," the report said. *(AP)*

Quote/Unquote

Kathy Karpan, the former secretary of state in Wyoming who won the Democratic Senate primary by a 6-to-1 margin, in saying the Republican nominee, state Senator Mike Enzi, who beat eight challengers for the nomination, has the early momentum to fill Alan Simpson's seat: "Anyone who can emerge out of a nine-person race will be a strong, strong competitor. I am the underdog." *(AP)*

Away From Politics

• **NASA has launched** a satellite from Vandenberg Air Force Base in California that will study the Northern and Southern Lights — luminous electromagnetic phenomena above both poles — by flying through them. *(AP)*

• **The biggest mall** in the United States, Mall of America in Bloomington, Minnesota, will ban anyone under 16 from entering on Friday and Saturday nights without an adult, starting Sept. 20. Up to 3,000 teenagers hang out weekends at the suburban Minneapolis mall. *(AP)*

• **New York City workers** at a housing center in the borough of the Bronx stopped interviewing homeless women for a program that requires them to work in exchange for benefits only hours after implementing the program when the city yielded to a judge who ruled conditions at the center too chaotic. *(NYT)*

• **As a crowd of tourists** looked on, a man died after he was swept over Niagara Falls in upstate New York. It was the fifth time this year that a person has gone over the falls on either the U.S. or the Canadian side, officials said. *(AP)*

• **The trustees of Hampden-Sydney** College in Virginia voted unanimously to retain the school's all-male policy, rejecting a proposal to admit women to make the private college more competitive. Instead, the board agreed to market the 950-student college more aggressively. *(AP)*

Teenage Drug Use Soars; Republicans Fault Clinton

By Roberto Suro
Washington Post Service

WASHINGTON — Drug use by teenagers has doubled since 1992, according to a federal survey that Republicans seized upon to bolster their claims that President Bill Clinton has presided over a return to permissiveness.

The annual results of the National Household Survey on Drug Abuse show that the percentage of adolescents between the ages of 12 and 17 who admitted to using illicit drugs in the month preceding the survey increased from 5.3 percent in 1992 to 10.9 percent in 1995.

The figures confirm the findings of other recent studies showing that drug abuse among young people, after declining steadily since the 1970s, has increased sharply during the last four or five years.

At a campaign appearance in Louisville, Kentucky, Bob Dole, the Republican presidential nominee, said the survey revealed "nothing short of a national tragedy." He promised that as president, he would "make the drug war priority No. 1 once again."

Responding to campaign attacks that began even before she officially released the survey results Tuesday, Health and Human Services Secretary Donna Shalala said: "This is a bipartisan issue. These are all of our children."

She characterized the survey results as "a multiyear trend that began before this administration came to Washington." She also emphasized that overall drug use among adults has remained relatively stable in recent years and that even the rising figures for young people are still well below the levels reached during the peak years of drug use in the 1970s.

Experts attribute the recent increase to a lessening in national attention to drug abuse and a growing "glamorization" of drug use in popular music.

In recent months, Republicans have tried to forge a link between the greater drug use among young people and the Clinton administration's tenure, often berating the White House as having an attitude of tolerance toward past drug use by baby boomers.

At the heart of the 1990s increase is the growing use of marijuana among young people. The 1995 survey found increases in that drug's use among boys and girls, children of all races and ethnic groups, in every region, and in cities, suburbs and rural areas.

Barry McCaffrey, the White House drug policy adviser, said: "It is not enough to have an annual anti-drug day for high school seniors. There has to be a consistent message from kindergarten onward."

U.S. Sends 50 Marines After 2 Haiti Killings

The Associated Press

PORT-AU-PRINCE, Haiti — Gunmen have killed two conservative politicians, heightening fears of open warfare between supporters and opponents of Haiti's fledgling democracy, and the United States sent a small contingent of troops here Wednesday.

Washington said the 50 Marines would be part of a show of support for the embattled government, which was targeted by commando attacks on the Parliament building and national police headquarters Monday.

There were no arrests and no official word as to suspects or motive in the killings Tuesday. The victims were members of the far-right Mobilization for National Development party.

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ASIA/PACIFIC

Taipei's Problem: How to Play China's High-Stakes Game

By Kevin Murphy
International Herald Tribune

HONG KONG — China's announcement that it will open direct shipping links with Taiwan marks a renewed attempt by the mainland to drive a wedge between Taipei's governing Nationalist Party and the island nation's business community.

Any diplomatic nod toward Taipei is at best a diversion from the Taiwan government's basic dilemma: China's surging economic power promises to hold increasing sway over Taiwan, just as it does throughout Asia, and an economic squeeze on the separatist island could do more than diplomatic isolation has to push it into reunification on Beijing's terms.

Taiwan's investors responded positively to Beijing's latest gambit, with share prices on the Taipei exchange climbing by 2 percent Wednesday. Principal beneficiaries were companies that investors believed would benefit from any relaxation of bans on direct shipping and communication with the massive mainland market.

The markets, quite rightly, see that direct links between the two countries — who are among each other's most significant trading partners — are likely to boost profits for companies positioned to benefit from the easing of a nearly five-decade old policy.

"It seems the government is in a difficult position," said Wu Jau-hsieh, an associate research fellow at Taiwan's

NEWS ANALYSIS

Institute of International Relations. "Lee Teng-hui has his own ideas regarding China and they are not always in accordance with the local business community."

"The local business and industrial societies have been longing for direct shipping links with the mainland, which will help create more business opportunities for manufacturers here," Kao Chin-yen, chairman of Taiwan's National Federation of Industries and head of food giant, the President Group, Taiwan's largest investor in China, told Agence France-Presse.

Taipei cautiously welcomed Beijing's announcement, but it has conditions for direct links, and President Lee will be in no hurry to allow those lines to develop on Chinese terms only.

How tough a negotiator Mr. Lee can be — if indeed China is willing to reopen a dialogue broken off in reaction to his visit to the United States last year — depends largely on whether he can persuade Taiwanese business leaders like Mr. Kao to limit their own dealings with China's massive market.

A statement by Mr. Lee to the effect that Taiwan was becoming too dependent on the Chinese economy, and the linked postponement of a major investment on the mainland by Taiwan's giant Formosa Plastics group, prompted a sell-off in the local stock markets last week.

"It was bad," an analyst said. He said there were concerns that Mr. Lee "was willing to sacrifice two or three years of economic growth to get a better bargaining position with the Chinese."

With a clear offer to open shipping links from Beijing, it will make it more difficult for Taipei to maintain a firm line that any major opening should be predicated on equally substantial political concessions from China.

But the alacrity with which Formosa Plastics put its large investment on hold suggests that, for the time being at least, big business in Taiwan is willing to place national autonomy over profits, a response Beijing may have encouraged by its threatening military maneuvers and missile tests before Taiwan's presidential elections in March.

"All sorts of businesses in Taiwan were given pause by what happened earlier this year," said Jim Rohwer, a strategist with CS First Boston in Hong Kong.

"They are not going to be pulling out of China, but it could well mean the question of Taiwanese security will now enter more into their decision making than it has in the past," he said.

China Cancels Ukraine Visit to Protest Taiwan Chief's Trip

Compiled by Our Staff From Dispatches

TAIPEI — Chinese-Taiwan tension bubbled anew Wednesday as a visit to Ukraine by Prime Minister Lien Chan of Taiwan prompted Beijing to scrub a high-level trip to the former Soviet republic.

The Foreign Ministry in Beijing said, "Lien Chan's trip to Ukraine for accepting an honorary doctorate degree from Kiev University was obviously made with political purposes."

Taiwan state radio said Mr. Lien had pulled off a minor diplomatic coup by meeting President Leonid Kuchma of Ukraine against China's wishes — but Mr. Kuchma's own government emphatically denied the report.

A spokesman for Mr. Kuchma said, "There was no meeting. Neither official, nor private nor nonofficial. I officially deny that information."

"There is no point at all for the president to meet him," the spokesman continued. "The Chinese are even angry over his private stay in Ukraine."

Whether or not the meeting took place, Beijing was furious enough about the welcome Kiev accorded Mr. Lien to cancel a five-day visit by Li Tieying, a Communist Party Politburo member who heads the State Economic Restructuring Commission. The visit was to begin Wednesday.

Chang Xiao, a spokesman for the Chinese Embassy in Kiev, said that it would be "very inappropriate and uncomfortable" for the delegation to be in Kiev at the same time as Mr. Lien.

Ukraine recognizes Beijing, not Taipei, and China is Kiev's second-largest trading partner.

Foreign Minister Hennadi Udovenko scrambled Wednesday to limit the damage with Beijing.

"We think the private trip of the Taiwan representative on a private invitation should not be enough to worsen Ukrainian-Chinese relations," he said.

Mr. Lien left Kiev later Wednesday, flying to Zurich.

Since a civil war split them in 1949, Beijing has regarded Taiwan as a rebel province. Only 30 nations recognize the Taipei government.

Undaunted, Taiwan on Wednesday launched its fourth bid in as many years to join the United Nations despite a certain veto by China, a permanent member of the Security Council.

"We do not want to challenge Communist China's UN seat," Taiwan's petition said. Beijing took China's UN seat from Taipei in 1971. *(Reuters, AP)*

Kim Warns 'Anti-Democratic' Students

South Korean President Vows to Root Out Backers of North's Policies

Compiled by Our Staff From Dispatches

SEOUL — After more than a week of violent anti-government campus rallies, President Kim Young Sam threatened Wednesday to root out radical students who he said were backing North Korea's cause.

"I will not tolerate pro-North Korean and violent student groups advocating communism," President Kim said at a gathering of 300 university presidents and deans.

It was the strongest warning issued by Mr. Kim, a former dissident, toward students affiliated with the outlawed Federation of Student Councils.

The meeting came a day after riot police — armed with tear gas and the support of an exasperated public — stormed the last stronghold of militant students barricaded inside Yonsei University in Seoul. The confrontation ended a nine-day rally banned by the government.

Students said that their action was aimed at promoting Korean unification. But government officials said that the students were allied with North Korea's communist regime and trying to undermine the South's government.

The student protests, an annual event, resulted in an unusually large numbers of arrests and injuries this year. About 3,200 students were detained on Tuesday alone, bringing the total number detained during the confrontation to more than 5,500.

Yonhap TV, quoting unidentified government officials, said more than 500 student leaders would be formally arrested. The rest will be set free with a warning or sent to summary courts for confinement of up to one month.

Among the badly hurt was a 20-year-old riot policeman who was listed as brain dead after having been hit by a rock during the raid, a National Police Hospital spokesman said.

President Kim branded the student federation "anti-unification, anti-democratic and anti-state."

Mr. Kim said that when he was a dissident, he supported student demonstrations against military rule. But he said protests were no longer needed since his election in 1992 as the first civilian president in 32 years.

"Their line is identical with North Korea's," he said of the student radicals. "Their action is not considered pure campus activism but must be condemned as a violent revolutionary pro-North Korean guerrilla operation. Such pro-North Korean violence will be sternly punished."

About 1,000 students staged a demonstration Wednesday in central Seoul, lying on their backs along a road and clapping as they urged the release of their classmates.

Opposition legislators urged Mr. Kim not to overreact, and North Korea demanded an immediate release of all the students, calling them "champions of independence, democracy and reunification." *(AP, Reuters)*

Drug Firm, Accused of Selling HIV Blood, Is Raided in Japan

Compiled by Our Staff From Dispatches

TOKYO — Japanese prosecutors raided the offices of a Japanese pharmaceutical company Wednesday as they opened a criminal investigation into whether it knowingly spread the AIDS virus through sales of tainted blood products.

Green Cross Corp. is accused of selling unheated blood products after learning in 1983 that the blood could infect the users with AIDS, and of continuing to sell the blood after a safer alternative was available.

Osaka public prosecutors swept down on the company's headquarters following a lawsuit accusing a former president, Renzo Matsushita, of negligence in the death of a patient from AIDS, police sources said.

The lawsuit against Mr. Matsushita was filed by relatives of a man who died last year after being treated in 1985-86 with imported blood products tainted with HIV — the human immunodeficiency virus which causes AIDS — that officials say was traced back to the company, which is based in Osaka.

Mr. Matsushita, a former head of the Health Ministry's Pharmaceutical Affairs Bureau who served as Green Cross president from 1983 to 1988, said he would refuse to admit professional negligence resulting in death.

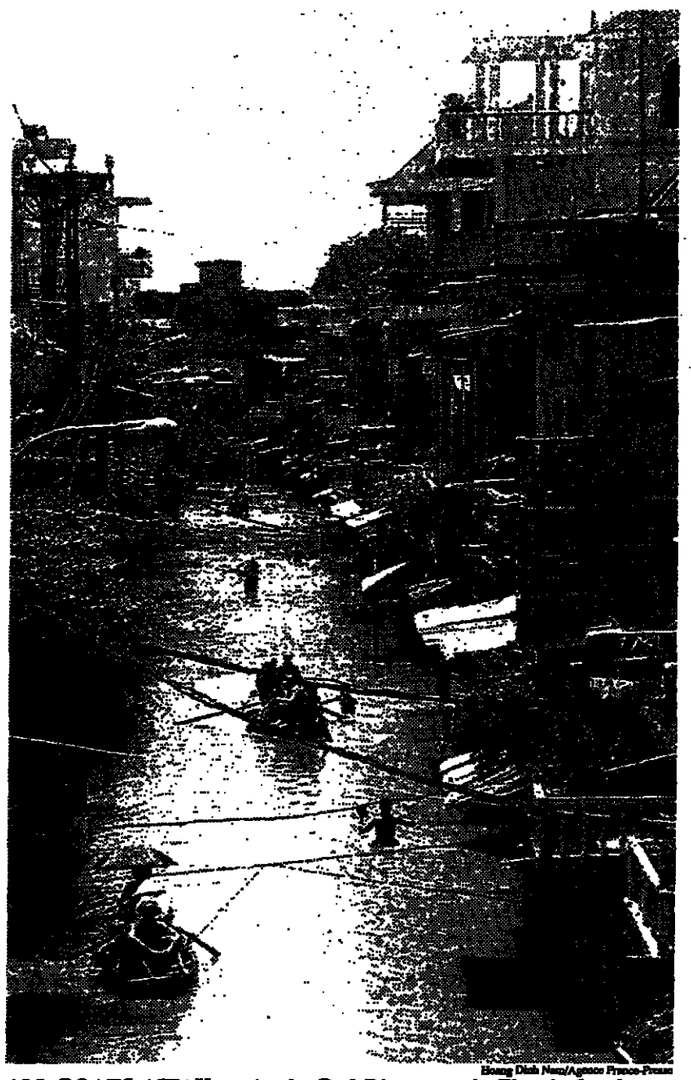
Green Cross had no comment on the raids. The company is facing a nationwide boycott of its products because of the scandal.

Victims groups and their supporters welcomed the raid as an apparent breakthrough in the scandal, which left about 2,000 of Japan's 5,000 hemophiliacs infected. Four hundred have died.

Earlier this year, the government and five pharmaceutical companies, including Green Cross, reached an out-of-court settlement with infected patients and their families, who had sued for damages.

The government has acknowledged that it knew of the risks of the unheated blood as early as 1983, when safer heat-treated products became available. But it delayed approving the new products until 1985.

Recent Health Ministry figures show that there are 1,154 people with AIDS and 2,942 infected with the HIV virus in Japan, a nation of 123 million. *(Reuters, AP)*



Hoang Dinh Nam/Agence France-Presse

ALL BOATS AWAY — As the Red River rose in Hanoi after heavy rains, Vietnamese used boats Wednesday to navigate streets on the southern bank of the river. Other northern rivers also have flooded.

BRIEFLY ASIA

11 Burma Activists Jailed for 7 Years

RANGOON — Burma's military government has sentenced 11 democracy activists to seven-year prison terms, sources in Daw Aung San Suu Kyi's National League for Democracy said Wednesday.

The military government never announces sentences imposed on dissidents, but reports that three activists had been sentenced to prison terms, including Daw Aung San Suu Kyi's personal assistant Win Htein, filtered out earlier this week.

The league sources said Wednesday that eight other activists were sentenced to prison terms at the same time. *(Reuters)*

U.S. Military Pays $25,000 to Victim

TOKYO — The U.S. military has paid $25,000 to a Japanese woman who was slashed in the throat a month ago, allegedly by a U.S. Navy sailor, and a top U.S. commander has apologized for the incident.

Seaman Terrence Michael Swanson, 20, of Anoka, Minnesota, has been charged with attempted murder in the July 16 attack. He is in Japanese custody awaiting trial, but his admission of involvement eased the way for an initial compensation payment to be made.

The U.S. commander at Sasebo, Lee Champagne, apologized to the Nagasaki prefectural governor, Isamu Takada, for the attack. The woman has been released from the hospital but is said to still need regular treatment. *(AP)*

Japan Rightists Plant Flag on Isle

TOKYO — Japanese rightists planted a flag and erected a war memorial earlier this week on the Diaoyu Islands, known as the Senkakus by the Japanese, that are also claimed by China and Taiwan, a Japanese news agency reported Wednesday.

In the second such incident in two months, Jiji Press said both the flag and the war memorial commemorating the Japanese war dead were located next to a lighthouse on the island. *(AFP)*

VOICES From Asia

S. Jebamalai, a Tamil refugee in India, on why he fled the fighting between Sri Lankan forces and the Liberation Tigers of Tamil Eelam separatists: "It is between the devil and the deep sea. The LTTE is encouraging people to flee to internationalize the issue, but the army, too, is bad. More and more people will come to India if the situation continues." *(AFP)*

Hamed, press secretary for Prime Minister Gulbuddin Hekmatyar of Afghanistan, on resolution of fighting between government forces and a northern faction under the command of ex-communist General Abdul Rashid Dustam: "Talks between the two sides, which started in mid-July concerning the peace process, have resulted in an accord on the opening of the Salang Highway." *(AFP)*

Khmer Rouge Rift Puts Cambodia Under New Strain

By Seth Mydans
New York Times Service

PHNOM PENH — Is the Khmer Rouge dissident leader, Ieng Sary, a mass murderer beyond redemption, or should he be welcomed back into society with guarantees for his safety? It depends on which of Cambodia's two prime ministers is talking.

The recent open split within the Khmer Rouge that has pitted Mr. Ieng Sary against supporters of his former partner and brother-in-law, Pol Pot, has presented the Cambodian government with its best opportunity yet to neutralize the long-running insurgency. But it has also deepened a rift between the nation's feuding leaders.

Mr. Ieng Sary now says he seeks reconciliation with the government and wants, with his followers, to play a role in the government. But it has not been that long since he was foreign minister and deputy prime minister under Pol Pot, from 1975 to 1979, the period when hundreds of thousands of Cambodians — possibly as many as 2 million — were executed, starved or died at the hands of the Khmer Rouge.

One of the two men who share the title of prime minister, Hun Sen, himself a former Khmer Rouge cadre, first spoke out two weeks ago when the split among the rebels became public, offering a guarantee of safety to Mr. Ieng Sary and announcing, "The past is another matter."

Then last week, the other prime minister, Prince Norodom Ranariddh, who spent much of the 1980s as an ally of the Khmer Rouge when they were fighting the former Vietnam-backed government of Mr. Hun Sen, likened Mr. Ieng Sary to Hitler and said it is not up to a prime minister to decide his fate.

The competition between the prime ministers, who have sent rival negotiating teams to the Khmer Rouge strongholds in northwestern Cambodia, has complicated the delicate process of wooing the enemy, a senior negotiator said. It also threatens the effectiveness of the government, which, with its dual structure, has courted instability.

For the moment, Mr. Hun Sen and Prince Ranariddh appear to have realized that the stakes are too high for quarreling. In a meeting at Prince Ranariddh's house Saturday, the two men held their own private talks and emerged with words of reconciliation.

"We renewed our pledge to work together for the unity of Cambodia," the prince said.

As a result, their separate representatives joined Tuesday for the first time to meet with members of the Khmer Rouge, said reports from Poipet, in northwestern Cambodia.

The rapprochement between the government and the breakaway Khmer Rouge faction stepped up Tuesday. Khmer Rouge soldiers in their plain green uniforms and soft, Chinese-style hats — but without their weapons — strolled openly around Poipet, a town on the Thai border that they had been shelling for years.

Deep in Khmer Rouge territory, though, the dissidents braced for a threatened attack on their stronghold of Pailin by as many as 800 soldiers loyal to the hard-line leaders Ta Mok and Son Sen, Cambodian military officers said.

Despite the weekend truce between the prime ministers, their relations remain strained, with their parallel governments — two ministers of defense, two ministers of culture, two ministers of tourism — elbowing each other for dominance. As Cambodia looks toward elections two years from now, their rivalry threatens to upset the government that was put in place after United Nations-sponsored elections in 1993.

When Prince Ranariddh won a narrow victory in those elections, Mr. Hun Sen refused to concede, threatening secession and war, and a coalition was arranged through the mediation of Prince Ranariddh's father, King Norodom Sihanouk.

Mr. Hun Sen has been the more aggressive and forceful of the two, and he is the one who makes advocates of human rights and democratic elections most nervous. He has threatened force against his opponents and is accused of being behind the killings of journalists who oppose him and the vandalism of the offices of political opponents.

At the same time, with a much more thorough and experienced organization at all levels and a more decisive approach to governing, it has been Mr. Hun Sen who has emerged as the nation's most powerful leader.

Reuch Sovuth/Agence France-Presse

A commander of the breakaway Khmer Rouge faction, left, greeting a military police official in Poipet.

PLANES: *Debate Over Indonesia Jet Deal*

Continued from Page 1

refund the money. In April, Mr. Clinton decided to deliver some equipment and repay some of the money. But Congress insisted that the F-16s could not be delivered, and the administration has been trying to sell them to another country, then give Pakistan the proceeds.

The administration finally succeeded in finding a buyer in Indonesia, whose Southeast Asian neighbors, including Thailand, Malaysia and Singapore, all have F-16s or equivalent planes. Indonesia, which has eight F-16s, wants the nine more with modernized avionics and some spare engines, parts and technical support, according to the U.S. Naval Institute Military Database.

Indonesian officials say they are considering buying even more of the planes. U.S. military sales contracts prevent the resale of equipment to third parties, so Indonesia could not pass them on to Pakistan.

The sale was essentially finalized last month during the meetings of the Association of South East Asian Nations in Jakarta, which Mr. Christopher attended, though there have been some final negotiations about price, U.S. officials say.

The United States has formally criticized the Indonesian crackdown and urged Jakarta to allow access to arrested individuals by independent human rights monitors and to account for those people who have been reported missing and presumed arrested.

The government maneuvered last month to oust Megawati Sukarnoputri, daughter of the country's first president, Sukarno, as head of the Indonesian Democratic Party. A raid on her supporters at the party's headquarters sparked rioting July 27 that killed four people. Police have since questioned her, and have arrested Budiman Sudjatmiko, 27, leader of a small radical party, the People's Democratic Party.

■ Support for Suharto

Indonesia's three sanctioned political parties pledged to support President Suharto and avoid criticism of one another before 1997 general elections, the official Antara news agency said Wednesday, Reuters reported from Jakarta.

The ruling Golkar party, the Indonesian Democratic Party and the Muslim-based United Development Party will contest 425 of the 500 seats in Parliament. The remaining 75 will be allocated to nonvoting representatives of the armed forces.

Rao Loses Round In Indian Court

Reuters

NEW DELHI — The Indian Supreme Court declined Wednesday to overturn a lower court order summoning former Prime Minister P.V. Narasimha Rao to appear in a fraud case.

But the court told Mr. Rao's lawyer that the leader of the Congress (I) Party could ask another lower court to review the summons. It said it would issue a final decision in the case Thursday, after Mr. Rao's counsel, Kapil Sibal, consulted with the former prime minister on whether he wanted the summons reviewed.

At issue is a case filed by an expatriate Indian businessman, Lakhubhai Pathak, who claims Mr. Rao and a Hindu guru known as Chandraswami conspired to cheat him of $100,000 in 1983.

Mr. Rao, who did not appear during two days of hearings before the Supreme Court, has been exempted from appearing or testifying in the fraud trial pending a final ruling by the Supreme Court. He has denied any wrongdoing.

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EUROPE

Belgian Police Accused Of Ignoring Information In Child-Abduction Case

Compiled by Our Staff From Dispatches

BRUSSELS — Belgian investigators came under fire Wednesday for allegedly disregarding vital information about a convicted child rapist who the police say abducted at least six girls and buried the bodies of two of them in his garden.

The police, meanwhile, continued their international search for two abducted teenagers who may have been sold to brothels abroad. The suspect, Marc Dutroux admitted kidnapping them last year, officials say.

"We're checking all information, but the leads that have been mentioned so far are just rumors," an investigating magistrate, Michel Bourlet, said about the search for the two girls.

Mr. Dutroux, who led the police to a secret cellar holding two sexually abused girls last week, was released from prison in 1992 after serving part of a 13-year sentence for raping five girls.

Psychologists and social workers failed to keep track of him, and on Wednesday news organizations reported that the police had disregarded indications that Mr. Dutroux had resumed kidnapping children.

Victor Hissel, the lawyer representing the parents of two kidnapped eight-year-olds who were found dead last weekend, said he was lodging a legal demand for access to police files.

Extracts of police documents leaked to local newspapers indicated a failure by regional police forces to communicate properly with each other or, when they did, to act on the information received.

The police were told in 1993 that Mr. Dutroux was constructing cells in one of his houses to hold kidnapped children before sending them overseas, the extracts stated. The documents also said that in July 1995 — a month after the two 8-year-olds were abducted — the police interviewed him and took him at his word when he said the building work in the cellar of his house was refurbishment. *(AP, Reuters)*

Michael Stephens/Agence France-Presse

SEARCH IN BRITAIN — A boy Wednesday looking at a poster urging parents to keep their children close at hand after the disappearance of two youngsters Sunday from a beach on the Norfolk coast. Jodi Loughlin, 6, and her brother, Tom, 4, vanished in Holme, which is known for its unpredictable waters and uneven sands.

France Bends, But Illegals Will Continue Hunger Strike

By Craig Whitney
New York Times Service

PARIS — The French government backed away Wednesday from a refusal to negotiate with several hundred illegal immigrants from Africa who have spent the past five months demanding permission to stay, but it was not enough to get 10 of them to call off a 48-day hunger strike.

The government acted after calls from opposition politicians, human rights groups and even some of its own supporters to find a way out of the impasse as the hunger strikers vowed to fast to the end and one had to be taken to a hospital.

Interior Minister Jean-Louis Debre, who had sworn less than a week ago that "ceding today to blackmail would constitute cowardice," received a spokesman for the hunger strikers and their supporters in his office Wednesday and told them that their cases would get another look. But after the meeting, the spokesman said, "The hunger strike goes on."

Mr. Debre told the protesters that he had applied for an advisory opinion by the Council of State, a constitutional review and advisory body, on the strict laws under which he has rejected demands to stay for all but 48 of the approximately 300 Africans involved in the protest. The laws were passed by a previous conservative government in 1993 to control immigration after extreme-right parties gained support by blaming immigrants for France's double-digit unemployment rate.

"Whatever the Council of State's ruling is, some people are not going to be given residence permits," Mr. Debre said, according to a spokesmen for the immigrants.

A government statement after Wednesday's emergency meeting said that the laws would be applied, and that indiscriminately granting permission to remain in France could set off a new wave of clandestine immigration.

The Africans in this tug-of-war with the authorities have been occupying the church of St. Bernard de la Chapelle in northern Paris since late June.

This is the second occupation of a church since the group started its action in March, and it began after Mr. Debre insisted that only the 48 immigrants among them whose children had been born on French soil before the laws went into effect and had thus acquired citizenship would automatically get immigration papers. All the rest would have to go back home, he said.

Recently, prominent opponents of the crackdown began flocking to the church to lend their support to the immigrants.

BRIEFLY EUROPE

Britain Acts on Air Quality

LONDON — The government Wednesday unveiled what it called the first comprehensive national air quality strategy in Europe, with the aim of eliminating smog by 2005.

Under the new measures, the authorities could close off parts of cities to cars if pollution gets too high.

Environment Secretary John Gummer announced targets for major cuts in the level of eight pollutants ranging from benzene to ozone, which a report drawn up by his department blames for hundreds of premature deaths in Britain every year. *(Reuters)*

Cyprus UN Aide Threatened

NICOSIA — The top United Nations official on Cyprus said Wednesday he had received several threats from Greek Cypriots after the death of two protesters during demonstrations against Turkey's occupation of the northern third of the island.

Gustave Feissel, the permanent representative of the UN secretary-general, said the threats were aimed at his personal safety.

He said emotions were "understandably" running high after the death of the two Greek Cypriot protesters last week during demonstrations in the UN-controlled buffer zone. *(Reuters)*

Bobbies to Carry Tear Gas

LONDON — The government overrode misgivings of civil liberties groups on Wednesday and gave the go-ahead for the country's unarmed police to carry tear gas canisters to defend themselves against attackers.

Home Secretary Michael Howard said the spray, which temporarily causes an assailant's eyes and nose to stream and creates breathing difficulties, had proved a success in trials involving 4,000 officers since March. *(Reuters)*

Immigrant Rush in Spain

MADRID — Thousands of people are hoping to beat a Friday immigration deadline and long lines have formed at police stations while more people head toward Spain's southern coast in makeshift boats.

Immigrants who have temporary residence, and in some cases work permits, have until late Friday to obtain papers allowing them and relatives and dependents to remain in the country legally.

Although this applies only to those who arrived before Jan. 1, hundreds of North Africans are undertaking risky crossings of the Strait of Gibraltar in the belief they can obtain legal-immigrant status.

More than 380 illegal immigrants have been intercepted at sea near Gibraltar since the beginning of August, police officials in Algeciras said. About 1,100 have been caught trying to cross the Strait so far this year, compared with a total of 1,563 in 1992. *(Reuters)*

Separatist Assails Inquiry

ROME — Umberto Bossi, the leader of the separatist Northern League, hit back Wednesday at magistrates who want to investigate him for alleged violations of political ethics, saying he does not answer to judges of "colonial Italy."

Magistrates in three northern cities sent documents to Parliament on Tuesday seeking approval to continue inquiries that could lead to Mr. Bossi's being tried on charges of making threatening comments against political adversaries.

Mr. Bossi is scheduled to lead a demonstration on Sept. 15 at which the Northern League has threatened to declare an independent northern state.

He asserted that the investigation sought by the magistrates was part of a plot to stop the separatist movement. *(Reuters)*

Court Sets Leukemia Inquiry

FRANKFURT — Germany's federal court said Wednesday it would investigate a nuclear power plant at Kruemmel to see if it was responsible for a large number of cases of leukemia in the area.

The Mainz children's cancer register shows that the incidence of leukemia among children is up to 70 times higher around the Kruemmel plant than in the rest of the country.

The decision by the federal court in Berlin overturned a 1994 ruling by the Schleswig administrative court, which rejected a claim that there was a link between the power plant in northern Germany and the leukemia cases. *(Reuters)*

Czechs Rethink Nuclear Ban

PRAGUE — The government approved a draft law Wednesday on nuclear materials that could eventually allow the deployment of NATO nuclear weapons on Czech territory.

The cabinet changed an earlier draft of the law that included a ban on nuclear weapons, after parliamentary committees decided the provision could conflict with the country's plans to join the North Atlantic Treaty Organization.

The revised draft would ban development, import, production, transfer, ownership, storage and other activity with nuclear weapons "unless an international treaty by which the Czech Republic is bound states otherwise," Prime Minister Vaclav Klaus said. *(Reuters)*

Ukraine Checks Radioactivity In Mystery Box

The Associated Press

DONETSK, Ukraine — A metal container with radioactive contents has been found near a railroad track in eastern Ukraine, officials said Wednesday. It was the second such discovery in Ukraine in a week.

Officials said the object was releasing 12 times the normal background radiation for the area. They have not determined its contents, said Oleh Bykov, a spokesman for Ukraine's civil defense service.

The container was discovered Tuesday next to railroad tracks on the outskirts of Khartsyzsk, a town 600 kilometers (360 miles) southeast of Kiev.

The cylindrical container was about 40 centimeters (16 inches) long and 30 centimeters wide, Mr. Bykov said.

During the weekend, pedestrians in Odessa discovered a container packed with radioactive cesium-137 and polonium-170 lying on the pavement. Investigators in that southern Ukrainian city are still examining the object.

Several appliances containing radioactive isotopes have disappeared or been stolen from Ukrainian metallurgy plants, hospitals and other installations in recent years.

The police say the unguarded objects attract thieves who mistakenly think the material can be sold as nuclear technology.

VOICES

2 New Studies Gain Ground On Alzheimer's

Reuters

LONDON — Two studies published Wednesday offered hope for a drug that could be used to treat Alzheimer's disease, the most common form of dementia.

Both studies suggested ways to close off reactions between brain cells and chemicals or proteins. Many drugs block receptors that allow chemicals or cells to attach to other cells, just as a door could be nailed shut.

In Alzheimer's, which affects 15 percent of people over the age of 65 and about half those over 85, proteins bind and form "plaques" in the brain. The main component of this plaque is amyloid-beta peptide, which is known to be toxic to nerve cells and activates immune cells in the brain.

To have an effect on cells, the peptide would first have to attach. Shi Du Yan of Columbia University in New York and a team of international collaborators looked for the receptor, a kind of door into the cell, where this might happen.

They found that a known receptor, the receptor for advanced glycation end products, was the door letting the peptide hook up to brain cells.

When the peptide interacted with an advanced glycation end product, immune system scavenger cells known as microglia were activated, indicating that brain cells were stressed, the researchers wrote in a report published in the science journal Nature. Microglia are meant to clean up dead or damaged brain cells, and other studies show they may be involved in the brain damage seen in Alzheimer's.

Mr. Yan's group said the receptor may help keep the brain clear of the damaging peptides, but may become overwhelmed by the huge amounts produced during Alzheimer's.

In a second study published in Nature, Joseph Khoury and colleagues, also at Columbia University, found a second interaction involved in Alzheimer's.

They found the microglia attach to the peptides via a receptor known as class-A scavenging receptor. They suggest the microglia are trying to clear out the peptide, but get mired down in the plaque.

The distressed microglia secrete poisonous chemicals, damaging cells around them.

Mr. Khoury's group said chemicals that would block this interaction could help delay the onset of Alzheimer's or cause it to progress more slowly.

Alik Keplicz/The Associated Press

SOLEMN RITES — Rabbis praying at the gates of a renovated Jewish cemetery in Debica, Poland, during a rededication ceremony. Jewish cemeteries in Strzyzow and Sedziszow also were renovated and rededicated.

INTERNATIONAL

UN Gains Supporters

Report in U.S. Warns on Hostility

By Barbara Crossette
New York Times Service

UNITED NATIONS, New York — A group of American foreign policy experts with a variety of political views warns in a report that Washington's hostility to the United Nations is damaging not only that organization but also the national interests of the United States.

The report, based on discussions held in five U.S. cities by more than 80 men and women with experience in diplomacy, government, academic life and writing about foreign policy, also concluded that politicians in the United States and other countries have misrepresented UN activities in Somalia, Bosnia and elsewhere to cover up their own policy failures.

Morton Halperin, a former official in the Johnson, Nixon and Clinton administrations and now senior fellow at the Council on Foreign Relations, which sponsored the report, said at a news conference Monday that the public does not share politicians' negative opinions.

"The poll data all show that the United Nations has much stronger support in the United States than almost any other institution — considerably more, by the way, than the Congress or the Executive," Mr. Halperin said.

"A lot of the problem, we think, is in Washington and this report is in part directed at saying to the administration and Congress: You need to come together with a realistic appraisal of the UN."

George Soros, the financier who was chairman of the independent task force that prepared the report, acknowledged that the UN also shares in the responsibility.

"There's been a very harmful tendency to blame the United Nations for policy failure by the United States or by other members of the Security Council," he said.

"Unfortunately, this is a game that the United Nations secretariat has also been playing, claiming that it is just a humble servant of the states. This passing of the buck has damaged the reputation of the United Nations considerably."

The report appears less than a week after Republicans targeted the UN in their party platform, vowing not to let the organization override U.S. interests.

Reacting to political pressure from Republicans, the Clinton administration has reduced its public support and shrinks from defending the organization against its critics.

The Clinton administration has also annoyed foreign governments by vowing to deny Secretary-General Boutros Boutros Ghali a second term no matter what the majority of countries wants.

The report will be presented to Congress, Mr. Halperin said, and briefings for legislators will be held before and after the U.S. elections in November.

Other members of the task force that drafted the report included Cyrus Vance, a former secretary of state; Paul Kennedy, a professor of history at Yale; Dave McCurdy, a former Democratic congressman from Oklahoma; Joseph Nye Jr., dean of Harvard's Kennedy School of Government and a former deputy secretary of defense, and William vandenHeuvel, a former deputy permanent representative of the United States to the UN.

Karpov Moves (K to www. !) To Web Chess

The Associated Press

HELSINKI — Anatoli Karpov, the Russian who is the International Chess Federation champion, will challenge the world next week in what the Finnish organizers said Wednesday would be the first open Internet chess game.

The game, dubbed "Karpov Against the World," will be played Monday in real time, starting at 1100 GMT. Players can hook up to World Wide Web site http://www.tele.fi/karpov.

Players will have 10 minutes to enter a proposed countermove after each move by Mr. Karpov. A server will sort out the most popular countermove and execute it.

"We're expecting some 50,000 Internet users from 80 countries to watch the game," said Harri Johannesdahl of Telecom Finland, the national telephone company, which organized the match.

Massimo Sambucetti/The Associated Press

PAPAL AUDIENCE — Pope John Paul II with members of the peace force visiting from Bosnia at the Vatican on Wednesday. It was his longest public appearance since he suffered what officials called an abdominal illness.

INTERNATIONAL

Peres's Arab Ties Anger Netanyahu

Israeli Leader Says Predecessor Undermines Peace Process

The Associated Press

JERUSALEM — Prime Minister Benjamin Netanyahu is accusing his defeated predecessor, Shimon Peres, of undermining the new government by meeting with Arab leaders.

He was referring to Mr. Peres's plans to confer this week with the Palestinian leader Yasser Arafat and to visit Morocco, where he may meet King Hassan II.

Mr. Netanyahu, a critic of the peace policies Mr. Peres carried out as Labor's prime minister, has avoided a meeting with Mr. Arafat since taking office in June. His efforts to arrange a conference with King Hassan have been rebuffed.

Mr. Peres, who has accused the new hard-line government of uniting the Arab world against Israel, told the Yedioth Ahronoth newspaper that he was "very worried by the possibility that the present government will halt the peace process."

"In such a case the Middle East will face a real danger of nuclear war," he said.

Mr. Netanyahu, leader of the conservative Likud Party, lashed back, saying: "I read in the newspaper that Peres intends to come to the rescue of the peace process. His interference in the peace process is putting a spoke in the wheels of the negotiations."

Mr. Netanyahu's spokesman, David Bar-Illan, said Mr. Peres's "quasi-diplomatic activities were encouraging the Palestinian side to be more intransigent."

"We have no objection to Peres's meeting Arab leaders," Mr. Bar-Illan said Wednesday. "The objection is to Peres's advertising the meeting as though he were coming to the rescue of the peace process."

He accused the former prime minister of "panic-mongering."

The dispute reflects the Netanyahu government's sensitivity over the enormous international prestige of Mr. Peres, who has a Nobel Prize for promoting peace with the Palestinians.

Speaking before the parliamentary foreign affairs and defense committee, Mr. Netanyahu said that when he was opposition leader, he "never thought for one minute that it was possible to conduct political negotiations" with foreign leaders.

But Mr. Peres said Mr. Netanyahu had contacted President Hafez Assad of Syria before Israel's May 29 election, urging him not to make an agreement with the Peres government.

■ Arafat Warns of 'Explosion'

Mr. Arafat has asked President Hosni Mubarak of Egypt to intervene with Israel over its planned expansion of settlements in the West Bank and Gaza, warning that the situation is explosive, The Associated Press reported from Cairo, quoting the state-owned Al Ahram daily.

The newspaper said Mr. Arafat made the request in a message sent to Mr. Mubarak several days before, saying that he believed the Egyptian leader could resolve the problem if he stepped in. Mr. Arafat warned of "an explosion between the owners of the Palestinian lands and the settlers."

NEW DIRECTION — Laila Abu Yousef, 19, directing traffic in Gaza City on Wednesday as a colleague looks on. She is one of the first five Palestinian women to become police officers under the Palestinian Authority.

Behind Jordan's Food Riots: Poverty and Disappointment

By Serge Schmemann
New York Times Service

KERAK, Jordan — As soldiers in armored personnel carriers maintained a sullen peace under the jagged ramparts of the Crusader fort here, Jordan's attention shifted to sorting out the reasons and the consequences of the food riots that erupted last week in a kingdom that is usually held up by the West as a paragon of stability and steadfastness in the Middle East.

Though nobody ruled out the possibility of more disturbances, most agreed that King Hussein's 44-year rule was never even indirectly threatened by weekend protests over the lifting of government subsidies on bread and animal feed.

That decision, announced by Prime Minister Abdul Karim Kabariti, part of a belt-tightening program required by the International Monetary Fund to extend new credits to the kingdom, and Mr. Kabariti's subsequent rejection of Parliament's objections, triggered the riots in Kerak and other poor, southern towns.

King Hussein said the policy would not be reversed and that the prime minister would not be dismissed.

Though bread was the immediate impetus, both the unemployed on the streets of Kerak and former ministers in the elegant sitting rooms of Amman agreed that the price increases had touched deep frustrations among the Jordanian poor over the lack of any tangible dividends from recent developments — the introduction of limited democracy, the IMF austerity program, and above all, the peace with Israel that King Hussein signed in 1994.

"The government said last time that the peace with Israel will make things better," said a retired army officer sitting outside one of the few stores in central Kerak that bothered to open under the strict curfews. "Instead the situation is just worse and worse."

Jawad Anani, a former information minister who now runs a political research group in Amman, said, "There's no doubt the peace was oversold. The government should have been more forthright about the economic problem, about the fact that the national debt amounts to $2,700 for every Jordanian. The riots were the cumulative effect of disappointments in economic promises. When the prices were raised, the reaction was, 'If even bread is not spared, what is there to look forward to?' "

In Kerak, as in Amman, there were not many people who accepted King Hussein's claim — with a heavy wink toward Iraqi-backed groups — that "external parties," were behind the riots.

Mr. Anani said, "I don't believe it was completely spontaneous, but there was certainly fertile soil there."

For Mohammed, a 21-year-old student in Kerak, the explanation was even simpler. "We are making revolution because we need the bread," he said, drawing nods of agreement from the clutch of men that quickly formed around an inquiring reporter — and just as quickly dispersed when a patrol appeared.

The protests were hardly a "revolution," or even a riot by Middle Eastern standards. In Kerak, an estimated 2,000 people turned out for the protest, and demonstrations in the other towns were much smaller. Only about 15 people were injured, no one was killed, and arrests were said to number about 200.

But in a kingdom that prides itself on stability and openness and has not had any significant unrest in seven years, the disturbances raised numerous questions. The loudest were about the poverty that persists despite all the reforms, peace treaties and initiatives. In places like Kerak, 30 percent of the population is said to live below the poverty line, compared with 17 percent in Amman.

Beyond the statistics, the gap between rich and poor has become glaring in Jordan, with the opulent villas of west Amman standing in contrast to the poverty of squalid villages in the southern desert. What is even more irritating to many ordinary Jordanians is that many of the villas belong to government ministers whose official salaries could not pay the price of such opulence.

All this has given ready ammunition to the Islamic opposition, which has opposed pro-Western and pro-Israeli facets of the king's policies. But the 60-year-old monarch has remained above the attacks, and even the most militant Islamic fundamentalists profess loyalty to him.

The focus of the opposition has been Mr. Kabariti, a dynamic, pro-Western politician from a prominent family who as foreign minister strongly pushed for the peace treaty with Israel. But King Hussein declared from the outset that he would not fire Mr. Kabariti. To many veteran politicians, that in itself marked a major difference in the way Jordan has come to be ruled in recent years.

After the last round of rioting in 1989, over an increase in fuel prices, the king simply fired the prime minister. Soon after, he allowed the election of a Parliament with considerable leeway to debate government policies, though the monarch retained ultimate power.

Last week's rioting is shaping as a major test of that democracy.

The opposition has complained that in raising prices, Mr. Kabariti simply issued an administrative order on his own authority.

Some government officials said that if he had taken the time to fully explain the price rises, which were coupled to compensatory allowances for all Jordanian citizens, they might not have roused such opposition.

RUSSIA: *Chechnya Sparring*

Continued from Page 1

Chubais, is in Denmark. The Prime Minister, Viktor Chernomydin, after asserting his support of Mr. Lebed on Tuesday, retreated to his office Wednesday to work on the country's economic ills and made no comment about Chechnya. The parliament is on vacation.

It was another day of fear, exodus and death in besieged Chechnya as thousands of refugees struggled to escape the burning city. It was also a day of confusion for the Russian military.

Early Wednesday afternoon, Defense Minister Igor Rodionov, a strong ally of Mr. Lebed, denounced the general who issued the ultimatum to the rebels and insisted that he, personally, "had nothing to do with it."

He said that he explained to Konstantin Pulikovsky, who until Wednesday was acting as commander of forces in the region, that "he had no authority to make such policy decisions," he said. "This is something that must be decided by the leadership of the country."

But since the beginning of the war it has been unclear whether the leadership of the country was policing the military here. Mr. Lebed, the retired army general who has been granted sweeping powers by Mr. Yeltsin to end the war, has made the boldest attempt yet to exert civilian control over the army. But so far it has met with only limited success.

There is virtually no Russian leader who says he is in favor of a military attack on Grozny. "We all know it would end in the loss of thousands of innocent lives," Mr. Lebed said before leaving for Grozny.

Even the influential Patriarch of the Russian Orthodox Church, Alexei II of Moscow, made a rare statement Wednesday condemning the recent escalation of hostilities.

"We clergymen regard as a tragedy the bloody events of the recent days in the Caucasus," Alexei II said after consecrating a church near Moscow that was dedicated to the Russian soldiers killed in Afghanistan and in Chechnya. "No one can be indifferent to the fact that innocent people are dying in the Grozny streets."

In Chechnya, thousands of desperate refugees tried to flee the city before the expected Russian onslaught began.

The International Committee of the Red Cross, which promised to set up mobile field hospitals to tend to wounded civilians, said more than 130,000 people had fled Grozny in the past week, but that at least as many — mostly ethnic Russians with nowhere else to go — remained in the ruined city.

"I have warred enough in my life," Mr. Lebed said before shuttling from the Russian base to the Chechen negotiating session. "I have come for peace."

NORMAL: *The Fighting Has Stopped and Liberians, Mired in Squalor, Wait for a New Presidential Election*

Continued from Page 1

swept the city in the most recent round of fighting, the aid organizations quickly found that their four-wheel drive vehicles, two-way radios and stocks of food and medicine also made them a target.

"We've been here working for 10 years, and everything is gone," said a Lutheran missionary who was evacuated by United States marines in April and returned to the country to inspect conditions this week. "It is too soon to come back. It may never be time to return."

There are few relief workers and not many businesses in operation, so that jobs have become rare and money scarcer still.

"You go into most people's houses and all you will find is a mattress and a couple of changes of clothes, that's all," said Mark Johnson, a local video photographer who made a good living filming weddings and other ceremonies before the latest fighting, and now is struggling along with most other people.

"Even if you've got some money to buy the things you need, you don't want people to know you've got anything because with all the weapons around here, at the next opportunity, you can be sure somebody will just come and just blow you away."

With the intention of preventing just such an occurrence, an 8,000-member peacekeeping force fielded by the West African Economic Community has reestablished checkpoints on all the city's major arteries at which cars are searched for weapons and passengers are sometimes questioned.

The newly redeployed force got its first test on Aug. 10, when, with many Monrovians strolling the downtown streets in the last light of day, shots rang out, scattering the crowds.

Within minutes, West African peacekeepers in flak jackets took over every major downtown intersection, and tanks and armored personnel carriers rolled into the streets in anticipation of a clash that turned out to be nothing more than a dispute between two militia fighters over a looted mattress.

The quick reaction of the force, which was initially sent to Liberia in 1990, after the first of three major assaults on the capital, was a pleasant surprise. In April, peacekeepers abandoned their checkpoints for the safety of the barracks as fighting swept the city, creating strong doubts among the population about the commitment of foreign troops here.

West African and Western diplomats say they are impressed by the new-found resolve of the regional force.

After six years in the country that have cost the lives of many peacekeepers and hundreds of millions of dollars, Nigeria, which is the force's main source of men and money, is now determined to maintain the peace long enough for national elections to be held, diplomats say.

"Sani Abacha wants to get out of Liberia," a Western diplomat said, referring to Nigeria's military leader. "To do that, he has to find a workable endgame strategy, which will have to involve elections. He has already named a new field commander for the peacekeepers, and people are being warned that he won't take any more nonsense from the factions here."

A cease-fire declared Aug. 17 by West African leaders went into effect Aug. 20. At their meeting in the Nigerian capital, the leaders announced that Wilton Sankawulo, chairman of Liberia's ruling Council of State, would be replaced by Ruth Perry, 50, a former senator, who becomes modern Africa's first woman head of state.

The leaders also said they would increase the peacekeeping force to about 18,000 from its present strength of 8,500 and that disarming Liberia's factions would begin once new peacekeepers were sent in. Finally, it was announced that new presidential elections would be organized by the end of May.

Many Liberians trace the country's current troubles to an episode of vote fraud. In the last national elections, in 1985, the military dictator, Samuel Doe, won the presidency in a vote that was widely perceived as stolen.

As Mr. Doe's rule became increasingly brutal, many Liberians, knowing his victory was not legitimate, were emboldened to challenge him.

In 1989, Charles Taylor, a former procurement official of the Doe government, invaded the country from Ivory Coast. That was the beginning of the civil war that led to Mr. Doe's capture and death at the hands of a rival force, but failed to secure power for Mr. Taylor.

In his latest and perhaps most disastrous attempt to seize power, Mr. Taylor entered Monrovia in April with his force of soldiers. They were met by rival militias and engaged in a two-month conflict that ended in stalemate.

Since then, Mr. Taylor has sought to play the politician, urging the outside world to help Liberia move toward elections, which he believes he will win.

HOTEL: *Kiev's Hospitality*

Continued from Page 1

monopoly by charging exorbitant rates for rooms, phone calls, food, even newspapers.

Mr. Koszkivsky has protected the city-owned hotels, according to would-be competitors, by a variety of methods. One trick was to plow a city access road through the parking lot of the city's only new post-Soviet building, whose Austrian developer had plans for a hotel. The message was clear, and the developer left town. His hotel never materialized.

But higher powers, realizing that the lack of a decent hotel in Kiev is disenchanting to even the most hungry foreign investor, appear to be tiring of the mayor.

An improvement in the hotel scene now appears set for early 1999. A British company, Central European Investments, and International Finance Corp., an arm of the World Bank, have teamed up to refurbish Kiev's once-grand hotel, the Moscow, now a dingy wreck and home to out-of-town members of Parliament.

Since Parliament, rather than the city, owns the Moscow Hotel, the British company was able to skirt Mr. Koszkivsky. It did a deal with the speaker of Parliament, Olexander Moroz, a Socialist, who took time out in April to celebrate Lenin's birthday but who once in a while sees virtue in a capitalist project.

When the redone Moscow opens — it will be renamed, the developers say, to do away with the suggestions of Russian hegemony — hardened Kiev visitors will be regaling themselves with war stories by the side of a swank pool.

Like the one about the switchboard operator at the $300-a-night National Hotel. A caller from Washington politely inquired if it would be possible to leave a message in English. "If you want to leave a message in English, call a hotel in England," barked the operator.

BAZAAR: *White Flight and Black Arrivals Bring Change to Central Johannesburg*

Continued from Page 1

still more are desperately poor immigrants from the rest of Africa also looking for jobs.

From a distance, Johannesburg is still a small cluster of gleaming glass skyscrapers against the horizon. But up close, its streets swarm with vendors, squatters have taken over the empty lots and handwritten signs are tacked to anything upright.

Parking spaces are patrolled by a new breed of entrepreneur — usually young men — who ostentatiously direct a driver into a space and expect to be paid for "watching" the car. Failure to pay usually means at least a gouge in the paint.

Stories abound of daytime robberies and holdups of drivers waiting at traffic lights. Statistics indeed show a sharp rise in serious crimes. For instance, homicides in the 20-square-block of the central business district rose from 150 to 198 between 1991 and 1995.

Assaults, muggings and robberies are also on the rise. Police officials are particularly concerned about robberies with firearms. In 1994, there were 1,452 such robberies. In 1995, there were 2,560.

Many whites will no longer go into the central city unless they absolutely have to, and the tourist industry has left almost completely.

Last month, the five-star Carlton Hotel — once the hub of Johannesburg's downtown — announced huge losses and said it would have to close almost 500 of its 668 rooms and dismiss 40 percent of its staff.

In the past few years, hundreds of companies have moved from the city center to northern suburbs where whites have hunkered down, many of them in new walled villages that offer 24-hour security guards, electric fences and video surveillance.

Times Media, a newspaper and magazine publisher preparing to move to the suburbs, said that in central Johannesburg, the company provides a shuttle so workers can get to and from its parking lot two blocks from the front door.

With the lifting of the apartheid regulations, officials say they literally lack the authority to control what goes on sidewalks. New legislation has been drafted, but in the meantime, the sidewalks have become a vast unregulated marketplace.

Even the most elegant department stores are surrounded by hawkers. The city went through 16 months of a transitional government awaiting the country's first nonracial local elections, and during this period, experts say, many of the temporary officials were reluctant to make major policy decisions. All this left the city in a kind of free-for-all.

The flight of prosperous white businesses does not mean the city has died, just that its character has been transformed.

Real estate brokers say that while the city has lost many of its top-flight tenants, its lower-grade properties are doing well. Ken Watkins of Johannesburg Property Services, a rental agency that handles about 45 mostly older buildings in the central business district, says most of his buildings have few vacancies.

"We are seeing the smaller guys — mostly black — moving in and starting new businesses," Mr. Watkins said. "Fifty percent of these businesses fail in the first year whether they are black, white or pink, but then we see other guys coming along. It's really a positive thing."

Likewise, some experts say that the vendors are making a substantial contribution to the economy. Certainly old-fashioned capitalism seems to be thriving. Although the conglomeration of carts and boxes and plastic sheets that fills the corner of Oppenheimer Gardens park here is less than attractive, the "storage facility" that David Madzivhandila, 45, has developed, employs him and six others.

More than 300 vendors leave their wares — often in shopping carts — with Mr. Madzivhandila each night. He and his men sleep in the park and charge the vendors about 20 cents a night for guarding their property.

Mr. Madzivhandila has no doubt that these are better days for Johannesburg. "This business could not exist before," he says. "Since the elections the police do not bother us. We have more rights to earn a living."

The state of the city has touched off some heated exchanges. Some of the country's newly enfranchised say the flight of white businesses is a product of racism. But others say that the crime and dirt are real and it is time to look beyond white flight.

"It is beside the point," said Moss Leoka, president of the Johannesburg Chamber of Commerce and Industry. "Whether blacks move in and whites move out — the issue is the place is dirty. The environment is bad. Even if whites move out, don't we blacks still deserve better?"

GAS: *Germany Charges 3 Over Sale of Equipment to Libya*

Continued from Page 1

various agencies that were involved in the two-year investigation. The publicity was seen by American officials as a sign that Germany wanted to demonstrate it had adopted a tougher policy.

"We congratulate the German authorities on their continuing efforts to investigate the illegal transfer to Libya of technology used for the manufacture of chemical weapons," the U.S. State Department said after the arrests were announced.

The praise followed years of official complaints from Washington to Bonn about doing business with Libya and other so-called rogue states, such as Iran and Iraq.

In the 1980s, about 30 German companies helped Colonel Gadhafi build a chemical weapons plant at Rabta. Japanese, Thai and Polish companies also contributed. After the United States threatened to bomb the facility, Colonel Gadhafi reported that it had been destroyed by a fire, and he began secretly tunneling deep into a mountain at Tarhuna, to build another facility, one that would be safe from a direct air attack.

Again, German companies were involved, including one that sold Libya heavy machinery for boring tunnels.

American officials said that the latest case confirmed and vindicated alarms raised by the Clinton administration earlier this year. In April, Secretary of Defense William Perry said that the United States had solid evidence that Libya was building a chemical weapons plant at Tarhuna, and he did not rule out an air strike to destroy it.

But considerable uncertainty surrounds the status of the Tarhuna plant. President Hosni Mubarak of Egypt said there was no need for such saber-rattling because while tunnels had been dug, no equipment had been installed. Even some U.S. officials were surprised by the vehemence of Mr. Perry's statement. In interviews at the time, these officials said that there did not appear to be any current activity at the facility, and that it would not be completed before early next century at the soonest.

It was six years ago that the German intelligence agency became aware of Libya's efforts to build a chemical weapons plant, the agency said Tuesday. It added that some information had come from Mr. Balanian. The agency said that it had interviewed Mr. Balanian nine times in September 1992, but that he "did not make any statements on his own business in or with Libya."

RATES: *Buoyant German Data*

Continued from Page 1

economic statistics could be just what the central bank wants to preserve its coveted tactic of surprise, some suggested.

A week ago, Bundesbank officials said that business confidence was in a state of crisis and that a stronger Deutsche mark could undermine the nascent recovery. The Ifo confidence index, despite the gains, remains near a three-year low after falling steadily for more than a year.

"The authorities likely will wish to keep alive the hope of lower rates in order to thwart upward pressure on the Deutsche mark," said Gernot Nerb, economist at Salomon Brothers in London. "Policymakers could choose to ease modestly if a tilt in this direction is seen to help avoid currency shocks."

The Bundesbank can ignore strong economic figures, arguing it never pegs interest-rate decisions on economic trends. Rather, German rate changes typically are justified by trends in the broadest indicator of Germany's money supply, an advance indicator of future inflation. Earlier this week, hopes of a rate cut blossomed after the Bundesbank announced that growth in the money supply had slowed to 8.6 percent in July, the slowest this year, from 9.6 percent in June.

Speculation on interest rates centers on the repurchase rate, the benchmark for the money market. The closely watched rate has been frozen at 3.3 percent since early February, just above its record low of 3.25 percent, which was reached after the 1987 stock market crash.

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Herald Tribune
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Anarchy in the Kremlin

An air of anarchy grows daily about the Russian government. President Boris Yeltsin is ill and absent. His aides appear to be waging a fierce struggle for power. Military commanders may be preparing a counterattack against Chechen rebels without authorization from Mr. Yeltsin and in defiance of his top military adviser. It is a deeply disheartening and disturbing turn just weeks after Mr. Yeltsin's decisive election victory.

Various Russian government spokesmen insist that the turmoil has been exaggerated, fanned by the blunt pronouncements of Alexander Lebed, the Kremlin's senior security aide. They also say that Mr. Yeltsin's health is not precarious, that he is just away from Moscow for a few days of relaxation. But the signs of disarray and his weak condition seem undeniable.

It does not take a physician to know that Mr. Yeltsin is but a shell of the forceful leader who helped lift Russia from tyranny and set it on the course of reform. In his few public or televised appearances since his exuberant spring election campaign, he has moved as if in a daze, his gait glacial, his speech often slurred and his expression immobile. He looks little different now from Leonid Brezhnev and Konstantin Chernenko in their final, feeble days as Soviet leaders.

Mr. Yeltsin has long suffered from heart problems, but the exact nature and cause of his current impairment is by now almost beside the point. It is clear that at least for the moment he cannot run the government effectively, much less maintain peace among his fractious security advisers. That is a dangerous circumstance in the midst of a divisive war in Chechnya that may soon turn even bloodier.

Mr. Lebed, a former general and third-place finisher in the presidential election, created an immediate crisis on Tuesday by contending that Mr. Yeltsin had not approved or signed orders issued in the president's name to prosecute the Chechen war more aggressively. Mr. Lebed has been trying to end the fighting, which resumed earlier this month when rebels recaptured Grozny, Chechnya's capital, swiftly crushing Russian defenders.

As so often in Russian history, much remains unknown about the fault lines in the Kremlin. But it seems apparent that military leaders, sickened by the defeat of Russian forces in Grozny, are eager to strike back with overwhelming force and firepower. General Konstantin Pulikovsky, the commander of Russian forces in Chechnya, said as much on Tuesday. Mr. Lebed would prefer to secure a cease-fire and arrange a durable political settlement.

At this point it is impossible to tell which strategy Mr. Yeltsin approved, or if he was involved at all in making the decisions.

Instead of skirmishing with one another, Russia's civilian and military leaders ought to address the serious problems that confront them and their country. Their elected leader is disabled, at least temporarily. The war in Chechnya is tearing apart the government. Prime Minister Viktor Chernomyrdin may lack the political strength to pull together the government and settle the differences between Mr. Lebed and the military. But if he does not try, the discord will only get worse.

—THE NEW YORK TIMES.

Down a Slippery Slope

Opponents of physician-assisted suicide warn that its introduction will lead to a slippery slope. But in Michigan, where Dr. Jack Kevorkian has not waited for a legal green light, the rapid slide already has begun. Last week the retired pathologist presided at his 35th assisted suicide, fairly confident that he will not be prosecuted or even suffer public disapproval. He has been acquitted of criminal charges involving five earlier suicides, and his nemesis, Oakland County prosecutor Richard Thompson, has been defeated at the polls in large part because of his pursuit of the controversial pathologist. This most recent case, however, ought to give even the most fervent supporters of this newly claimed "right" a reason to stop and reflect.

Many of the people who have sought out Dr. Kevorkian have been terribly ill and suffering, with no hope of long-term survival. Their stories offered examples that built public sympathy for this cause. But from the beginning, even among observers who believe that the desperately sick should be given help to die, there have been questionable cases. For example, a woman in her fifties allegedly suffering from early Alzheimer's disease, was fit enough to play tennis with her adult son shortly before dying. Another, said to have had a painful, progressive illness, was found to be free of disease by the county medical examiner.

The latest, 42-year-old Judith Curren, a nurse and mother of two small children, presents an even more startling story. Dr. Kevorkian described her illness as a nervous disorder accompanied by chronic fatigue syndrome. He concedes that she was not terminally ill. More troubling, her psychiatrist husband, who accompanied her to the appointment with Dr. Kevorkian and sat with her while she died, turns out to have been twice charged with assaulting her. Police and neighbors report a history of domestic disputes. Surely these fishy facts raise a question about what Dr. Kevorkian is doing, how thoroughly he knows each patient's medical and emotional history and whether he has set any guidelines for himself in dealing with the people who seek him out.

Without doubt, this case is an enormous departure from the professed goal of easing the suffering of the terminally ill in intractable pain. It was probably inevitable, since the history of assisted suicide — in the Netherlands, for example — provides evidence that abuses, extending even to involuntary euthanasia, are widespread. The surprise is that in Michigan, at least, the slippery slope has been reached so rapidly.

Is it in any way merciful, compassionate or "healing" (a favorite word of Kevorkian fans) to assist in the suicide of a middle-aged woman who is tired and depressed and married to a man whom she recently accused of attacking her and who then delivers her to Dr. Kevorkian? Pain is controllable. Depression and fatigue can be ameliorated by drugs. Violent husbands can be prosecuted and divorced. Suicide in such a case is unreasonable. A doctor's help in that course is unconscionable.

—THE WASHINGTON POST.

A Good Hopper Year

This is a good hopper year in the West, if you happen to like hoppers. In an unscientific study conducted late one recent afternoon, it was discovered that if one walks with two dogs across a level 60-acre Wyoming pasture, one kicks up a gross of grasshoppers with every step, never mind what the dogs dislodge. When horses walk through the tall, dry grass, they lower their heads and weave them back and forth, watching the insects fan out, listening to the sudden eruption, which sounds like high wind on brittle leaves or a kingfisher's distant call.

The birds, of course, love the sudden proliferation. One usually sees robins tugging at earthworms, but now the robins run along gravel roads, picking off hoppers. There is a lot of extra protein available, which is good for game birds and pheasants, and for the trout that patrol the stream banks.

In the morning, as the sun gets strong, the hoppers climb onto the eastern walls of ranch buildings and wait until they are fully charged, ready to go off. They are easy to capture in the morning. Seen in profile, there is a muted, almost Italian beauty to a grasshopper. It looks embossed, machined, any one of its body parts raised only slightly above the others. A rich herringbone pattern runs along the enormous thigh. Look near enough and it is possible to see one's reflection in the impassive, oval eye.

One wonders what the ants — parsimonious, punctilious creatures — make of it all. Somehow, out in the West, the grasshopper seems more sympathetic than he does in the old fable. The difference between an ant and a grasshopper is that a grasshopper believes in posterity while an ant prefers immediate family.

What is so improvident about grazing all summer, waiting for wings, and then laying eggs that will hatch when winter has come and gone and you have come and gone with it?

—THE NEW YORK TIMES.

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Get On With the Test Ban Treaty and Warn India

By Ramesh Thakur

CANBERRA — After more than four decades of hopes and two years of negotiations, an international treaty outlawing nuclear test explosions is in grave danger of being wrecked in a double veto by India.

India is wrong not to sign the draft Comprehensive Test Ban Treaty. The other 60 members of the disarmament conference in Geneva are foolish to let India prevent the treaty from being adopted by everyone else.

By linking nonproliferation to disarmament, India jeopardizes a treaty to end explosive testing by the five nuclear powers and prevent it by anyone else. Linking entry into force to India's signature, as China, Britain and Russia insist, puts both goals at risk.

Testing is essential for a sophisticated nuclear weapons capability. A test ban treaty would pose a technical barrier to the acquisition of new generations of weapons by the nuclear powers, and to anything beyond a rudimentary nuclear capability by others.

India's arguments against the draft treaty are fallacious. Far from being discriminatory, it applies equally to everyone. An end to the spread of nuclear arms and to continuous weapons upgrading is worth a treaty in its own right, on the road to nuclear disarmament. India's security interests are not best served by sabotaging the treaty.

But domestic politics make it impossible for New Delhi to sign. There is an overwhelming consensus among political parties, analysts and public opinion against the treaty. The government is an unstable coalition of more than a dozen political parties. No one knows when it will collapse and the next federal elections will be held. So no party can commit political suicide by retreating on the treaty.

Rejecting the treaty will give India the worst of both worlds — international outcast status but no bomb. Had it decided to acquire nuclear weapons after its first and only test in 1974, the world by now would have come to live with India as the sixth nuclear power.

But having been unable or unwilling to do that when others were still testing, enlarging and modernizing their nuclear arsenals, India would be bound in practice by a worldwide end to such testing. Therefore the rest of the world should sign the treaty and bring it into force — de facto for India, and legally for everyone else.

The most telling analogy is with the Nonproliferation Treaty, which is the single most important nuclear arms control treaty. The three so-called threshold states — India, Pakistan and Israel — that are considered to have the capability to build nuclear bombs have never been party to it. France and China, two declared nuclear powers, did not join until the 1990s.

If, back in 1968, the international community had insisted that the Nonproliferation Treaty could not be made operational until all the five nuclear powers had joined, today we might have more than 20 nuclear weapon states.

Sensibly, those who found the Nonproliferation Treaty valuable brought it into force for themselves, and its membership has progressively expanded. Now only eight countries remain outside it: Angola, Brazil, Cuba, Djibouti, India, Israel, Oman and Pakistan.

This is also the best strategy for the test ban treaty. There is no compelling need to require India's signature.

The argument that it is too late to change parts of the draft is false. China, which is India's main security worry, was given a face-saving formula on one of its two objections and a compromise on the other. Bending to China's concerns while remaining rigid on India's has naturally provoked Indian fury.

The strategy of taking the treaty to the United Nations without the endorsement of the disarmament conference is one of high risk and low gain. It would undermine the conference, the world's only standing disarmament negotiating body. It could unravel the test ban treaty if states started introducing amendments. It could also produce stronger demands for the treaty to be linked to nuclear disarmament, a sentiment held strongly not only by India but by a significant number of developing countries.

Even if the United Nations endorsed the treaty, benefits would be illusory. For it would still require India's ratification before it could enter into force.

India's objections are an alibi for keeping open its own nuclear ambitions. The insistence that India ratify the treaty before it can come into force may be an excuse for ensuring its failure, with India taking the blame.

The United States was right to oppose this misguided formula in the first place. Its strategy now should be two-pronged. Instead of putting pressure on India, it should persuade the others that testing abstinence by India, not formal signature, is necessary for the credibility and integrity of the treaty.

All five nuclear powers could send the unequivocal, but not public, message to India that any break in the worldwide moratorium on testing would have grave consequences.

The writer, head of the Peace Research Center at the Australian National University, contributed this comment to the International Herald Tribune.

Russia: Terms for Accommodation With an Expanded NATO

By Zbigniew Brzezinski

WASHINGTON — In a little noticed article published very recently in, of all places, a Belarussian foreign policy magazine, a respected member of the Russian political elite has laid out, for the first time in detail, Moscow's likely conditions for its acquiescence to NATO expansion.

The writer, Sergei Rogov, heads the prestigious Institute of USA and Canada Studies of the Russian Academy of Sciences, and thus occupies a prominent place in the Russian policy-making community.

His article is forthright and realistic, and develops a blueprint for a comprehensive accommodation between NATO and Russia that includes the expansion of the alliance. It belies the arguments of the various Western apologists for the Russian case against expansion, while supporting those who have maintained all along that a steady and firm course in favor of expansion would eventually convince Moscow that cooperation is preferable to self-isolation.

Mr. Rogov states at the outset that "if NATO is enlarged with no regard to the legitimate security interests of Russia, its alienation from the West will be inevitable." But he tempers that assertion by conceding that "the eastward expansion of NATO will soon take place." Accordingly, he urges that steps be taken to balance the expansion with the development of genuine NATO-Russia cooperation.

He suggests several steps: NATO "guarantees of non-deployment of military bases and nuclear weapons in the countries of Eastern Europe" that would be joining the alliance; NATO guarantees for Russia's territorial integrity, including specifically for the exposed Kaliningrad salient; a role for the Organization for Security and Cooperation in Europe in coordinating peacekeeping operations in Europe; plus Russian guarantees not to increase Russia's forces on its western borders, and a Russian commitment "not to resort to military threats against neighboring countries."

Most important, Mr. Rogov endorses the idea advanced already several years ago of a special NATO-Russia treaty. He develops in some detail how that treaty could be defined, favoring specifically an agreement on mutual security and cooperation regarding "the European continent as a whole." He suggests that Russia's top leadership might then be invited to participate also in the annual NATO summits.

All of the above, on the face of it, appear to be highly negotiable proposals, broadly in keeping with the views of those who have all along argued that NATO expansion, once it is firmly undertaken, could be made compatible with some accommodation with Russia.

It is noteworthy that Mr. Rogov's article does not even make the case for the permanent exclusion of any particular countries from eventual membership in the alliance.

The only immediately objectionable proposal is his recommendation that NATO pledge not to conduct maneuvers in "the Baltic states and other republics of the former Soviet Union." Neither NATO nor Europe can accept the old Soviet concept of limited sovereignty for the Baltics and Ukraine.

Mr. Rogov's argumentation indicates that reasonable and serious people in Moscow are beginning to think of a constructive agenda for negotiations, based on the premise that NATO expansion is inevitable. It is important not to refute them.

Equivocation and lack of clarity only fortify those in Moscow who still hope that President Bill Clinton, if re-elected, might change his mind. The sooner target dates are defined and new NATO members-to-be are named, the sooner a genuinely positive dialogue with Moscow will begin.

The writer, national security adviser to President Jimmy Carter, contributed this comment to The Washington Post.

Turkey: Some Will Be Asking Who Lost It, or Never Found It

By Thomas L. Friedman

WASHINGTON — Not "Who lost Russia?" or "Who lost Bosnia?" or "Who lost China?" or "Who lost Saudi Arabia?" No, the most heated foreign policy debate in this election year might turn out to be "Who lost Turkey?"

Turkey's new Islamist prime minister, Necmettin Erbakan, signed a $23 billion deal with Iran this month calling for construction of a natural gas pipeline between the two countries and a long-term contract for Iran to keep that pipeline flowing with gas.

Such a deal with Iran by a NATO ally, coming just after President Bill Clinton signed a bill sanctioning any country making new energy investments in Iran, amounts to a direct challenge to the Clinton policy of containing Tehran.

Mr. Erbakan's call for a Turkey-Iran-Iraq-Syria summit to deal with the Kurdish problem challenges the Clinton policy of containing Iraq as well.

Suddenly Turkey's government, a longtime pillar of U.S. policy at the crossroads of Asia and Europe, is becoming, under Mr. Erbakan, an unreliable ally at best and a threat to U.S. interests at worst.

"Erbakan's visit to Iran had a sort of finger-in-the-U.S.-eye aspect to it," says Richard Perle, a former Pentagon official and a Dole foreign policy adviser. "But it was a result of the fact that the pro-U.S. faction inside Turkey has been shamed into silence, because of the indifference with which the Clinton administration has treated Turkey.

"The Congress has not been helpful either, but previous administrations fought for Turkey's interests in Congress in a way this administration has not. I don't see Dole giving a major foreign policy speech without mentioning how Turkey has been mishandled."

But the looming "Who lost Turkey?" debate is more complicated than just Clinton administration indifference. At least part of the blame for Turkey's drift away from Washington has to be placed at the doorstep of the Bush administration for the way it ended the Gulf war — with Saddam Hussein left in power.

With Saddam alive and well in Baghdad, the United States was forced to set up a no-fly zone over northern Iraq, to protect Iraq's Kurdish minority from further abuse by the Iraqi dictator. The only way the United States could enforce that protection was by flying fighter planes out of Turkey's nearby Incirlik air base. This became known as "Operation Provide Comfort."

It was supposed to be temporary but has lasted five years, because Saddam is still in power. The Turks hate Provide Comfort. It costs them money, because they can't trade with Iraq, and it has left a power vacuum in northern Iraq in which Turkey's Kurdish opponents can operate.

One reason the Clinton team initially took a tolerant line toward Mr. Erbakan was that, like the Bush team, it was obsessed with winning Turkey's support for another six-month extension of Provide Comfort.

Mr. Erbakan seems to have misread this friendly overture from the Clinton administration and thought that if he renewed Provide Comfort he could get away with everything else. So he extended Provide Comfort and then followed up with his overtures to Iran and Iraq.

Also, no one has played a bigger role in losing Turkey than Turkey's own greedy, cynical, myopic political elite. Mr. Erbakan won only 21 percent of the vote. The only reason he is in power is that Turkey's secular politicians, representing the other 79 percent, wouldn't work together.

Finally, the Clinton administration did not lose Turkey. It never found it. Secretary of State Warren Christopher has spent virtually no time in Turkey in four years. Turkey was taken for granted.

If Mr. Erbakan continues with his present policies, either the global economy, to which Turkey is intimately linked, or the Turkish army could depose him. Standard & Poor's, the global credit-rating agency, is already threatening to downgrade Turkey's credit rating, which would boost inflation and interest rates even further. The International Monetary Fund has canceled a visit to Turkey. And the Turkish army just forced Mr. Erbakan to move ahead on a military cooperation deal with Israel.

If the army does step in, though, or if the Turkish lira goes into a tailspin, things are going to get very messy. And if that happens, there is only one thing you can be sure of: No matter who is at fault, the United States will be blamed.

So pull up a chair, get a scorecard and choose up sides. The "Who lost Turkey?" debate may be just around the corner.

The New York Times.

The FBI vs. Terrorists at Home

By Larry Johnson

WASHINGTON — The United States faces a new kind of threat: networks of terrorists, mostly foreign, working within its borders. Yet the FBI is handcuffed in its efforts to stop them.

Consider Ramzi Ahmed Yousef, the man the FBI calls the mastermind of the World Trade Center bombing, who has been on trial in Manhattan Federal Court on charges that he planned to bomb U.S. airliners in Asia.

When he was allegedly planning terrorist attacks in New York in the early 1990s, the bureau knew nothing about him. Only after the arrest of his co-conspirators did authorities zero in him, by which time he had fled the country.

In collecting information on terrorists overseas, hundreds of analysts at the CIA and the Defense and State departments cull mountains of data and write daily intelligence briefings for the president and top policymakers. But domestically it is a different story.

Unlike those who study data in other agencies, FBI analysts are legally prohibited from initiating investigations or disseminating information. They can only respond to requests from field agents.

For example, before the sarin attack on the Tokyo subway in 1995, members of the Japanese cult Aum Shinrikyo were shopping for chemical weapons ingredients in America. Because this is not a crime, had FBI analysts been aware of the group's activities they would have been barred from warning anyone about the cult or collecting information about the suspicious purchases.

Another problem is the lack of coordination between the bureau and the CIA.

After the bombing of Pan Am Flight 103 over Lockerbie, Scotland, in 1988, the two agencies agreed to work together. Yet for months the FBI puzzled over a suspicious fragment found in the wreckage. It eventually turned the mystery piece over to the CIA, which quickly drew on information buried deep in its files and identified it as part of a bomb timer that could be traced to Libya.

There are good reasons for the legal fire wall separating intelligence and law enforcement. In the 1960s the CIA and the FBI worked closely together, and Cointelpro, the agencies' joint counterintelligence program, became synonymous with the abuse of power. Even with today's system, the potential for abuse remains — witness the flap over FBI personnel files in the Clinton White House.

Still, it is possible to ease some of the restraints without jeopardizing civil liberties.

The first step is to build trust between the CIA and the bureau. John Deutch, director of Central Intelligence, and Louis Freeh, director of the FBI, recently exchanged a handful of counterterrorism staff experts. This sort of personnel sharing should be institutionalized.

Key staff members from each agency should be assigned to two- or three-year rotations at the other agency. This would create a depth of cooperation and communication that no law or presidential decree could achieve.

Congress and the administration should give the bureau more power to anticipate terrorist threats than is provided for in President Bill Clinton's anti-terrorism proposals. CIA analysts who identify potential threats are allowed to write "intelligence warning articles" that notify agency heads of possible threats. FBI analysts should be allowed to do the same.

They should also be able to call on experts at the CIA and the Defense and State departments for help in assessing reports of possible domestic terrorist activities.

Yes, there should be checks on these expanded powers. Mr. Clinton should establish an independent board to oversee FBI-CIA collaboration and investigations. Perhaps the Foreign Intelligence Advisory Board, a group of luminaries who monitor foreign intelligence, could take on this task.

Americans can no longer indulge in the illusion that terrorists don't operate in the United States. The FBI must be allowed to protect the population from the terrorists in its midst.

The writer, an anti-terrorism consultant, was deputy director of the State Department's counterterrorism office from 1988 to 1993. He contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Terrible Cyclone

VALENCIA — A terrible cyclone has caused immense damage throughout the city. Trees, columns, gas lamps, chimneys, balconies and various objects have been blown down into the street and have wounded a great number of people. Telegraph and telephone poles have been dashed down and several workshops flooded. A chimney, 90ft. high, was blown down, injuring several workmen. The cyclone passed away in a south-easterly direction. The exact number of the killed and wounded is unknown.

1921: Indian Dancing

DULUTH — Chippewa Indians in the Lake Superior district expect to disregard a recent order which condemns certain Indian dances as immoral and suggest that this type of dance be eliminated. Usually these dances are in the nature of "exhibitions," and contain nothing more objectionable than the "squaw dance," wherein men and women form a circle and follow the cadence of the drummers. The Chippewa Indians hold their dances sacred, and the old members of the tribe feel there is nothing "immoral" in any of the old custom dances.

1946: Peace Parley

PARIS — Speakers from Albania, Mexico, Egypt, Cuba, Austria and Iran appeared before the Peace Conference for the first time at two preliminary sessions yesterday [Aug. 21]. The six nations made the most of their opportunity. Except for the Iranian, who said his delegation would have something to say later on, all of them elaborated on the part their respective countries played in the war. In addition, they all made several specific demands.

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OPINION/LETTERS

Dull, Contrived Conventions

By Arthur Schlesinger Jr.

NEW YORK — Television, along with other cultural triumphs, now gives Americans the prefabricated presidential convention.

Or, rather, political managers have given the prefabricated convention to television.

This development portends the end of the convention as we Americans know it.

The organizers' misguided effort to exploit what they apparently supposed to be TV's style has had a paradoxical but predictable result: It has turned off the TV audience. Who wants to see a political convention methodically drained of all suspense, tension and drama?

The roots of the problem, of course, lie in the nominating process. Not since 1952 has more than one ballot been necessary to choose the candidate in either major party. The proliferation of primaries has transformed the convention from a forum of decision into a ceremony of ratification.

Still, preordained results do not necessarily abolish exciting debate. People can argue about candidates even if their own candidate has been turned out. They can argue about platforms. They can argue about the nature and the future of the party. Debate may suggest disunity, but it also suggests that the parties are still alive, which voters increasingly doubt.

In the past, ringing convention speeches thrilled the country. William Jennings Bryan's famous "cross of gold" speech in 1896 was not an acceptance speech (candidates did not accept nominations at conventions until Franklin Roosevelt did so in 1932). Mr. Bryan gave the speech that won him the nomination in a challenge to the platform.

The anticipation of drama – not prefabricated, made-for-TV pageantry – keeps voters tuned in.

Hubert Humphrey, then the mayor of Minneapolis, made his national debut in 1948 with a speech (remarkably for Mr. Humphrey, it was only eight minutes long) advocating a strong plank on civil rights. The convention adopted his proposal over the more cautious recommendation of the platform committee.

An estimated 60 million people — 40 percent of the U.S. population then — heard Mr. Humphrey say on the radio that Americans must "get out of the shadow of states' rights and walk forthrightly in the bright sunshine of human rights." Fewer than 25 million people — less than 10 percent of a much larger population — bothered to tune into the biggest viewer night of last week's Republican convention.

Who can forget Everett Dirksen wagging his long finger at Thomas E. Dewey in 1952 and exhorting him not to lead the Republican Party once again down the path to defeat? Or Eugene McCarthy's nomination of Adlai Stevenson in 1960; Ronald Reagan's eloquent affirmation of Republican conservatism in 1976; Edward M. Kennedy's eloquent affirmation of Democratic liberalism in 1980; Jesse Jackson "God's not done with me yet" speech at the Democratic convention in 1988; Patrick Buchanan's "holy war" speech at the Republican convention in 1992? Anticipation of such high drama kept voters tuned in.

One can understand why the Republican managers, recalling 1992, were determined to suppress debate and muzzle Mr. Buchanan this time. The San Diego convention was a masterpiece of cunning contrivance and iron control. A bleak and rigid right-wing platform, which was passed without serious debate and which the candidates themselves later claimed they had neither read nor were bound by, was masked by a genial parade of speakers of all ages, colors and sexes reciting the same benign message. It was a triumph of political face-lifting.

But the elimination of debate also eliminated much of the potential audience. The spectacle of Elizabeth Dole auditioning to replace the talk-show host Oprah Winfrey is not enough. Faux intimacy about personalities is no substitute for hard-hitting discussion about issues.

Let Mr. Buchanan have his day — and let a moderate Republican such as Governor William Weld of Massachusetts answer him. Don't give lip service to being a diverse party: Demonstrate it! Then you will have an audience.

The Democrats are not blameless in this. The decision in 1992 to refuse Robert Casey, then the governor of Pennsylvania, the podium to express his disapproval of abortion was a bad precedent. And faux intimacy has pervaded Democratic politics, too.

Can one imagine earlier candidates — Wilson or Hoover or Truman or Eisenhower or Kennedy — asking the convention that nominated them: "And who am I, and who am I, that stands before you tonight?" It is hard to believe that the proud, reserved, laconic Bob Dole felt compelled so to offer himself last week.

The political managers who prefabricate conventions underestimate the intelligence, taste and patience of the American voter. If the presidential convention is to recover the national audience, organizers must re-establish freedom of speech.

Conventions have played an honorable role in U.S. history — ventilating ideas, starting careers, engaging voters, defining the national character. If they fade away, American democracy will be the loser.

Arthur Schlesinger Jr., the historian and writer, was a special assistant to President John F. Kennedy. He contributed this comment to The New York Times.

Why Victims' Families Need the Bodies Back

By Helen Engelhardt

NEW YORK — "You have competition now," someone remarked to me the day after TWA Flight 800 crashed off Long Island.

I did not immediately understand what she meant, and when I did, I was appalled.

My husband, Tony Hawkins, was killed on Pan Am Flight 103 over Lockerbie, Scotland, on Dec. 21, 1988. By "competition," the woman was implying that the loss of those of us with loved ones on Pan Am 103 would be upstaged by the raw new grief of the families of the TWA victims. But the truth is that our grief has mingled with theirs, and our wounds have reopened.

MEANWHILE

Remembering that it was impossible for me to truly grieve until I was told my husband's body had been identified — seven days after the crash, two days after I held a memorial service — I find it unbearable to read that 26 of the TWA victims' bodies are still lying at the bottom of the ocean and may never be found.

The sudden death of a loved one plunges one into an intensely primitive grief. Even when families have had months to prepare for the passing of someone they love, it is still helpful for them to see a coffin and know the person's body is inside. Without such irrefutable knowledge, all kinds of irrational thinking hold sway.

I knew logically that my husband was dead, but until his body was identified, part of me believed he had escaped miraculously or had never even been on board.

Until that call came, I had been crying only from my throat. Abruptly the grief traveled to my belly and I sobbed from a place I hadn't been able to reach before. Full grieving and healing begins at that point.

This is not to say that quickly retrieving evidence from a crash is not crucial. It is only to explain that the complaints by the TWA 800 victims' families that the search had been going too slowly were not selfish or trivial.

After the Pan Am 103 bombing, the victims' families wanted it to be the last airplane destroyed by terrorism. So early in February 1989 we held our first news conference, demanding to know why the Reagan and Bush administrations had not acknowledged our loss or taken any steps to determine the cause.

Fortunately, President Bill Clinton has shown more compassion. But most of the measures he has called for were already written into the Aviation Security Improvement Act of 1990, a law that was a direct result of Pan Am 103. Two hundred and thirty more lives may have been sacrificed because these procedures were not fully put in place over the last six years.

This past June, when the families of the victims of Pan Am 103 were invited to a ceremony dedicating a plaque to our loved ones, we were also shown the latest technology for detecting minute quantities of chemical materials — machines capable of scanning and producing images of suspicious materials.

Yet only two of these machines are in place in U.S. airports: one at Delta's Atlanta terminal, the other at United's in San Francisco.

There are 21 other such machines in place around the world. Why does Manchester, England, have more state-of-the-art detectors than the entire United States? And what good can the smartest machine do if the airports are open to anyone?

Three days after the TWA crash, French journalists were able to wander freely in restricted areas at the TWA terminal at Kennedy International Airport. You can't even say they breached security because none exists.

If my acquaintance who mentioned "competition" meant that the media would abandon us for this latest story, she was mistaken. Pan Am 103 will be invoked whenever a terrorist attack or suspected sabotage occurs against Americans. But she hit on an uncomfortable truth: The world has a limited attention span for any tragedy.

Complacency and cynicism set in. TWA 800 is our opportunity to get our priorities right.

The writer edits "Truth Quest," a newsletter published by a group called The Victims of Pan Am Flight 103. She contributed this comment to The New York Times.

LETTERS TO THE EDITOR

Inaction in Bosnia

Regarding "The Intervention Force in Bosnia: Much Done, More to Do" (Opinion, Aug. 9) by Javier Solana:

Mr. Solana, the secretary-general of NATO, writes, "We will continue our policy of arresting indicted war criminals on sight." This comment, however, flies in the face of reality in Bosnia and appears both cynical and disrespectful to the country's thousands of victims — women raped; children and elderly killed and wounded by snipers; men and boys whose bodies are being uncovered by forensic experts around Srbrenica.

IFOR — the NATO force — has not arrested a single indicted war criminal. On the contrary, over the past several months indicted war criminals, including Radovan Karadzic and Ratko Mladic, have crossed IFOR's way and swaggered about Bosnia with absolute impunity, secure in the knowledge that IFOR has no stomach to arrest them and turn them over to the International Criminal Tribunal for the Former Yugoslavia in The Hague.

IFOR's policy of compromise has helped consolidate the current power positions of indicted war criminals, rewarding them for their policy of mass murder, ethnic cleansing, rape and torture, and left the victims, their families and opposition groups marginalized and insecure.

Mr. Solana's statement is, however, important for one reason: It reaffirms the fact that IFOR has the mandate and the power to apprehend indicted war criminals.

While still commander in chief of IFOR, Admiral Leighton Smith was quoted as saying that he would be perfectly happy to order his forces to grab the indicted war criminals if he received such an order from NATO's North Atlantic Council.

But Western capitals have resisted making full use of the IFOR presence in Bosnia and have painfully abandoned the principle of the rule of law. For its part, the United States has made it quite clear that in a time of U.S. presidential elections, it is not willing to put a single soldier at risk for the cause.

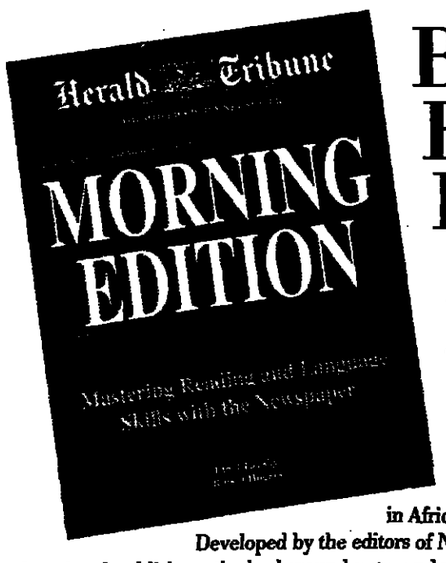
Recently, Richard Holbrooke said on a television news show, "We can't use IFOR to arrest Karadzic and Mladic." European leaders, for their part, pay lip service to the need to arrest indicted persons but remain indecisive when it comes to action.

U.S. and European leaders should stop shying away from their responsibilities in Bosnia. Bosnia is in the heart of Europe, and European powers such as France and Britain have an essential role to play there. Without any further delay they should provide the leadership so badly needed to secure the arrests of those indicted for war crimes and a policy of genocide in Europe today.

The United States has made it embarrassingly apparent that it will not provide leadership on this issue. Is Europe up to the job?

H. CARTNER, L. LEICHT.
Brussels.

Holly Cartner is executive director of Human Rights Watch/Helsinki; Lotte Leicht is director of the organization's Brussels office.



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HEALTH/SCIENCE

TOMORROW: LEISURE

The Yen to Wander

Satellites Track Peregrines' Route

By Carol Kaesuk Yoon
New York Times Service

NEW YORK — For years as they watched peregrine falcons fly south each fall, biologists could do little more than wonder what paths they took to reach their winter haunts in the tropics.

Now peregrines wearing tiny satellite transmitters on their backs, flying from as far north as Alaska to as far south as Argentina, are revealing their autumnal travels in detail. Researchers say these are the first day-by-day looks at any such winged migrations to the tropics.

As the picture of peregrine movements begins to emerge, researchers say the birds, true to their name, which means having a tendency to wander, are being found far and wide, in locales both expected and unexpected. Last week, in Providence, Rhode Island, the first of the two teams to use satellite transmitters on peregrines reported its findings at a joint meeting of several scientific societies, including the Ecological Society of America, the Society for Conservation Biology and the Association for Tropical Biology.

Brian Millsap, a conservation biologist with the Florida Game and Freshwater Fish Commission in Tallahassee, said: "It's been a huge question mark. These results show how truly outstanding the technology is. It's really opening a door to a whole roomful of questions that we've had for years and that everybody is anxious to start answering. These data are priceless."

Researchers say the travels of the peregrine are of particular interest, as the bird, once in serious decline because of eggshell thinning caused by the pesticide DDT, is now being considered for removal from the endangered species list. Because potentially dangerous pesticides are still in use in other countries, researchers say they need to know where the birds go in their travels.

The majority of what was previously known about the movements of peregrines came from the time-honored method of banding, in which biologists put identifying rings on the birds' legs. With peregrines, researchers have to reach the tops of cliffs and then rappel down cliff faces to nests to band the chicks. If those marked birds are seen again, the location is noted and researchers add another point to their scattered collection of connect-the-dots data. Something like 1 in 100 birds will be resighted, usually only once, making for a sketchy picture at best.

Researchers have also used low-flying planes to track individual peregrines that have been outfitted with radio transmitters. Expensive and dangerous, the work is frustrating as pilots typically lose birds at the Mexican border, if not before. The problem is that the biologists must take the time to go through border checks, while peregrines, which can travel 500 miles (800 kilometers) a day, speed onward.

So in 1993, when satellite transmitters, previously restricted by their large size to tracking moose, elephants or storks, became small enough to slip over a female peregrine's slim shoulders, researchers jumped at the chance.

The New York Times

Map shows the 1995 fall migration of an adult female peregrine falcon.

That summer, Skip Ambrose, an endangered-species biologist with the United States Fish and Wildlife Service; Mike Britten, a wildlife biologist with the National Park Service, and Dr. Patricia Kennedy, a raptor biologist at Colorado State University in Fort Collins, began putting transmitters on peregrines in their breeding grounds in Alaska. That same fall, Dr. William S. Seegar, a research scientist for the Department of the Army, and his team began putting transmitters on peregrines migrating through Assateague Island, off the Maryland coast, one of the birds' few known points of intensive passage. To date, the two teams have tracked more than 100 birds.

WHAT researchers do first is lure these winged hunters to a tasty caged bird. When a peregrine tries to take the meal, its feet become entangled in fishing line nooses. Researchers then attach the $2,500 transmitter, about the size of a D battery with an antenna protruding, using a backpack-style harness with straps over the wings and around the waist. When the birds take flight, the transmitters produce an intermittent signal that allows a satellite to determine whether the bird is moving or stationary, what the ambient temperature is, and where the bird is, to within a quarter-mile.

For Depression, Cognitive Therapy

By Jane E. Brody
New York Times Service

NEW YORK — Betsy Jacobson of Brewster, New York, had grappled with the crippling effects of depression and a deflated ego almost her entire life. Reared in a domineering family with a controlling father, she was unable to fulfill her ambitions and use her talents as an actress.

"I was scheduled to fail at everything I did," she recalled in an interview. Years of psychotherapy, including analysis, did nothing to ease her psychic pain — nothing, that is, until she began seeing a cognitive therapist.

Cognitive therapy helps to improve people's moods and behavior by changing their faulty thinking, how they interpret events and talk to themselves. It guides them into thinking more accurately and realistically and teaches them coping strategies to deal with their problems.

"At age 52, I was suddenly able to grow an ego," Mrs. Jacobson said. "The difference in the therapeutic approach was dramatic, and the relief I felt was immediate. Instead of dwelling on the negative, which the other therapists did, and which only ground my ego further into the ground, the cognitive therapist treated me like a decent, respectable human being with valid feelings. A healthy sense of myself was drummed into my head while I learned how to change my thoughts and feelings.

"In midlife, I finally became a free woman, a person with self-respect."

Although Mrs. Jacobson returns to the therapist occasionally for booster sessions, she said, she has acquired therapeutic tools she can apply on her own, in case she finds herself slipping into old patterns of thought or behavior.

Cognitive therapy is, in most cases, a short-term treatment that can have long-term results. Typically, less than three months of weekly sessions can achieve therapeutic benefits that may take years to accomplish with traditional talk therapy. Furthermore, studies have shown that the results of cognitive therapy are long-lasting, with relapse rates far lower than with other modes of treatment, including psychiatric drugs.

And while medication is sometimes used, at least briefly, to relieve acute emotional disturbances and improve receptivity to therapy, most patients can be spared the side effects of drugs, which may include loss of libido and inability to function sexually, gastrointestinal upsets, sleep disturbances and difficulty concentrating.

Mrs. Jacobson's experience with cognitive therapy is hardly unique. While no one approach to psychotherapy is suitable for everyone, many thousands of patients have benefited from the strategies unique to cognitive therapy.

In the 30-odd years since the approach was developed by Dr. Aaron T. Beck, a world-renowned psychiatrist at the Beck Center for Cognitive Therapy in Philadelphia, it has become the most scientifically tested form of psychotherapy.

Independent studies have shown that cognitive therapy is as effective as medication and traditional psychotherapy in helping patients who suffer from depression, anxiety disorders (including panic attacks) and bulimia, according to professional analyses and a recent survey by Consumers Union.

Cognitive therapy is also proving useful for patients with chronic or recurring pain. Mrs. Jacobson, for example, said the therapy had helped her enormously in coping with the symptoms of fibromyalgia, chronic muscle pain.

A cognitive therapist directs a patient's attention to "automatic" thoughts, the things people say to themselves, that result in unpleasant feelings.

FOR example, someone prone to anxiety attacks might automatically think, "I'm going to mess up," when taking an exam, participating in a social event or being interviewed for a job. After failing such a challenge, the person may conclude, again automatically, "I'm a loser."

In therapy, the person is helped to recognize errors in thought, which include exaggerating the sense of threat, anticipating disaster as the likely outcome, overgeneralizing from one negative experience and ignoring times when things went well.

Once damaging automatic thoughts are recognized, the person is helped to examine how realistic they are, consider alternative explanations, imagine other outcomes and realize that the symptoms of anxiety are not the prelude to a heart attack or some other medical disaster.

Flight 800: A Doctor Fires Back

By Lawrence K. Altman
New York Times Service

HAUPPAUGE, New York — Early in the investigation of the July 17 explosion of TWA Flight 800, Dr. Charles Wetli drew heavy fire for the way he carried out the medical examiner's credo of learning from the dead to help the living.

Government officials and families of the 230 victims lashed out at Dr. Wetli, the 52-year-old chief medical examiner of Suffolk County, for proceeding too slowly in identifying bodies and performing autopsies. Governor George Pataki and Senator Alfonse D'Amato criticized Dr. Wetli for refusing to accept help and talking to the press before speaking to the families.

Dr. Wetli made no public comment then because, he said in recent interviews, it seemed better to focus on his job.

Forensic pathology has arguably medicine's most gruesome task. In this case, it required examining bodies with severely disfigured faces, burns, limbs torn off and heads left brainless by the explosion. An oddity of the crash was that many bodies were covered with purple, green and yellow Mardi Gras glitter blown from the cargo area.

Dr. Wetli said he had been stunned by "unjustified" criticism from political leaders who said that his response had been tardy. But he was not surprised by the families' reaction because, as medical examiners often learn, many people will lash out at whoever is at hand when they are confronted by news of a relative's or friend's sudden death.

Dr. Wetli maintains that he and his team did the best that could be done under the circumstances.

When Dr. Wetli arrived at his office at 6 A.M. the day after the crash, three hours before the first bodies arrived, the first of about 25 dentists with expertise in forensic pathology were there, ready to help identify victims.

Also, a message was waiting from Dr. Charles Hirsch, New York City's chief medical examiner, who offered assistance. Two pathologists who work for Dr. Hirsch also work for Dr. Wetli, when needed, on weekends. A day or two later, Dr. Wetli said, he asked that the two pathologists be allowed to work full time on the TWA crash victims. A Nassau County forensic pathologist who worked under a similar arrangement also joined the team full time.

STILL, the team had little information about the victims' medical and dental records, which would be crucial in the identification process. The records that TWA collected from the families did not arrive until July 21, and it took a day to sort through them, Dr. Wetli said.

"Criticizing us for not moving fast enough on the identifications when we had nothing to make the identifications with is a bit unfair," Dr. Wetli said.

Addressing criticism that he had talked to the press before the families, Dr. Wetli noted that the families had been housed at a hotel near Kennedy International Airport, a one-hour drive from his office. Talking to the families first would have meant a two-hour excursion before each press conference.

When Dr. Wetli arrived as the new chief medical examiner here 18 months ago, he said, no one provided him information about the state's disaster program or offered the type of course in state forensic law that his counterparts are required to take in other states.

Few medical examiners have investigated as many as 230 suspected homicides that occurred at one time. The awful truth is that a similar disaster could occur anywhere at any time and that few medical examiner's offices would be prepared to handle it.

Other members of Dr. Wetli's team wanted to show photographs to families to help identify victims. But Dr. Wetli defended his refusal to do so, saying that a police officer had found only 10 that were suitable and that the rest of the bodies had been so grossly deformed that no newspaper or television station would have shown them.

Dr. Wetli had defenders among the families. To boost morale, he posted a note sent by Stacye and Alan Zausner for the family and friends of Daryl Edwards, who died in the crash, complimenting the medical examiner's office for its compassion. The note praised Dr. Wetli for not showing pictures of disfigured victims and for the "withholding of this gory truth at the expense of your own reputation."

Forensic pathology is one of medicine's least understood and smallest specialties. About 100 board-certified doctors practice it full time in the United States. Twelve forensic pathologists worked with Dr. Wetli.

Dr. Wetli said he hoped to develop a pamphlet answering the most common questions about the forensic process that could be given to families in any future disasters.

Melatonin, the Unproved Miracle

By Caryle Murphy
Washington Post Service

WASHINGTON — Melatonin is one miracle that still awaits proof. In recent years, the hormone has been touted in the popular media as a "natural" cure for insomnia and jet lag, an enhancer of sex drives, a preventer of cancer, a rival to Ponce de León's fountain for its alleged anti-aging properties.

But scientists gathered in Washington rained on the parade of claims. "Where," they demanded, "is the evidence?"

Melatonin, secreted by the brain's pineal gland at night, is widely accepted by scientists as a chemical that induces sleep. But determining how it does that, what dosage is safe and what the effects of long-term use might be needs a lot more work, the scientists said.

As for other claims made for melatonin, these pushed the scientists' tolerance-for-bunkum meter into the red zone.

And, they added, the unregulated sale of melatonin — the only hormone available over the counter without a prescription and without Food and Drug Administration approval — means that millions of consumers are engaged in a vast, "uncontrolled experiment," as one researcher put it.

"This is to some extent scary," added Richard J. Wurtman, a researcher from the Massachusetts Institute of Technology whose 1994 groundbreaking work on the sleep-inducing effect of low doses of melatonin helped spark interest in the hormone both in the media and in scientific circles. When it comes to melatonin sales, he later said, "there is nobody minding the store right now."

The scientists, most of whom are involved in melatonin research, were attending a National Institutes of Health workshop here to discuss how to better coordinate melatonin research.

Melatonin was first identified in 1958 by Aaron Lerner of Yale University. In humans, nighttime levels are highest in those between 1 and 3 years of age, which may be why we talk of "sleeping like a baby." As we age, the pineal gland releases less melatonin, and this has led to speculation that insomnia in the elderly may stem from not having enough of the hormone.

Andrew Monjan, who oversees research into sleep disorders among the elderly at the National Institute of Aging, said he'd like these problems to be a prime focus of future experiments.

A major concern of health officials is that melatonin is sold over-the-counter without having been tested by the Food and Drug Administration's strict standards. The Dietary Supplement Health and Education Act of 1994 permits the sale of natural dietary supplement products, such as herbs, vitamins, amino acids and minerals, without prescription as long as labels do not make "health" or "drug" claims. Such claims, which say a product can cure, treat or lower risk of disease, require FDA approval; more generalized claims like "calcium builds strong bones" do not.

MITCH ZELLER, the FDA's deputy associate commissioner for policy, said, "The FDA is concerned because the public is looking for assurance that products like melatonin are safe and work as promised. And the only thing we can say on melatonin, is, 'We can't tell you it's going to work as promised. And we can't tell you it's not going to work as promised.' We simply don't know. Because all science is ongoing. People should be very careful."

BOOKS

NIXON OFF THE RECORD

By Monica Crowley. 231 pages. $23. Random House.

Reviewed by
Michiko Kakutani

IT is one of the ironies of political history that Richard M. Nixon, obsessed with loyalty and doomed by a tape-recording system, should have his posthumous reputation shaped by the revelations of aides with a penchant for publishing his off-the-record remarks.

The first book, "The Haldeman Diaries" — by Nixon's former White House chief of staff, H.R. Haldeman — came out a month after the former president's death in 1994. The second, published this month, is "Nixon Off the Record" by Monica Crowley, a young foreign policy aide he hired in 1990.

"The Haldeman Diaries" reinforced the dark portrait of Nixon left by his own tapes and skeptical accounts of his presidency. Haldeman's Nixon was a man enraged by the press, contemptuous of intellectuals and fascinated by "dirty tricks."

Crowley's account is presumably meant to be more flattering: The book is dedicated to "President Nixon, Mentor and Friend," and includes authorial asides praising the former president's leadership and vision. The portrait it draws, however, is deeply ambivalent.

Nixon emerges as smart, savvy and genuinely interested in the global consequences of American foreign policy, but he also comes across as self-aggrandizing, petty, vindictive, suspicious, egotistical and manipulative. We see him blatantly jockeying for a position of influence with the Bush and Clinton administrations. We see him trying, almost desperately, to reshape his public image. And we see him mouthing off, indiscreetly, about rivals and colleagues.

All this makes for some fascinating, if gossipy, reading. Crowley writes that her account (which tends to read like a tape-recorded transcript) was based on "a daily diary beginning in 1989, of which Nixon was unaware." "The quotes herein are the words of former President Nixon verbatim," she goes on.

Would Nixon have wanted his petty, self-serving remarks about other politicians laid out in print? Would he have wanted his overheard phone conversations preserved for posterity? It's hard to imagine that anyone would, least of all Nixon, with his compulsive desire to rehabilitate his reputation.

The broader themes on which Nixon is quoted will be familiar to readers of his own copious writings: his thoughts on leadership, his distrust of aristocratic and intellectual elites, his conviction that idealism and pragmatism must go hand in hand. He repeatedly calls for aid to Russia to support its fledgling democracy, asserts the importance of maintaining China's most-favored-nation status and urges the Republican Party not to buckle under to its extreme right wing.

In these pages, Nixon also contends that "our involvement in Vietnam has been vindicated by what has happened since," and suggests that his undoing over Watergate was the result of a political double standard that protects Democrats and punishes Republicans.

As quoted by Crowley, Nixon is acerbic on the subject of Clinton. Enraged by Clinton's failure to serve in the military, Nixon condemns him as "a coward and a fraud," "a waffler and an opportunist." If Clinton is elected, Nixon says in February 1992, "I will know that this country has finally gone to hell."

Among the few politicians about whom Nixon has something nice to say are former Governor Mario M. Cuomo of New York, who frequently sought his advice; former Vice President Dan Quayle, whom he praises as a loyal soldier; and Bob Dole, whom he sees as the great Republican hope for 1996.

This book clearly won't help secure that place in history that Nixon so fervently desired. It does not make him out to be a visionary leader but rather an envious, resentful and, in the end, very sad man.

Michiko Kakutani is on the staff of The New York Times.

BRIDGE

By Alan Truscott

A PLAYER must be on sure ground to double a confidently bid slam.

Assume the contract is a vulnerable six spades, worth 1,430 if it succeeds. If the contract fails by a trick, a double will gain 100. If it succeeds, a double loses 230, and that number shoots up if there is an overtrick, or a redouble, or both.

The rash doubler on the diagramed deal defended six diamonds doubled after his partner had made a preemptive overcall of four spades. After South won the opening spade lead, an obvious singleton, he took three top trumps and was surprised and pleased to find a normal split. He cashed two more trump winners and reached this position:

NORTH
♠ —
♡ A K Q 8 6
♢ —
♣ A 10

WEST: ♠ — ♡ J 10 9 3 2 ♢ — ♣ K J
EAST: ♠ K Q J ♡ 5 ♢ — ♣ 9 8 4

SOUTH
♠ 8 3
♡ 7 4
♢ 4
♣ Q 6

The normal play for South was to work on hearts. Instead, South led the last trump, forcing West to throw a heart. The club ten was thrown from dummy, and four rounds of hearts were played to make the doubled slam.

This play was possible because West's double had marked him with the club king.

NORTH (D)
♠ 7 4
♡ A K Q 8 6
♢ 7 3
♣ A 10 5 2

WEST: ♠ 2 ♡ J 10 9 3 2 ♢ J 6 2 ♣ K J 7 3
EAST: ♠ K Q J 10 9 6 5 ♡ 5 ♢ 10 9 ♣ 9 8 4

SOUTH
♠ A 8 3
♡ 7 4
♢ A K Q 8 5 4
♣ Q 6

North and South were vulnerable.

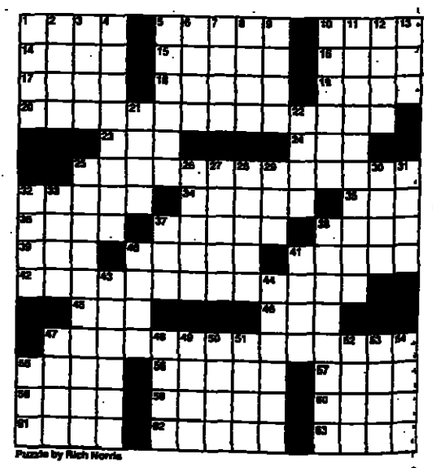
North	East	South	West
1 ♡	4 ♠	6 ♢	Dbl.
Pass	Pass	Pass	

West led the spade two.

CROSSWORD

ACROSS
1 Fisherman's hook
5 Sting
10 Invites
14 Snack item since 1912
15 Transport for the brave?
16 Big dipper
17 See 12-Down
18 Incriminate
19 Coniferous
20 Mediocre, to a cabby?
23 Animation unit
24 Dine
25 Like a good-looking cabby?
32 Culled
34 Trounced, with "down"
35 Wonder
36 Kiln
37 Fills
38 Orange waste
39 Monopoly properties: Abbr.
40 Pitch
41 "The Great Forest" painter
42 The inevitable, to a cabby?
45 Preacher of baseball
46 Alternative to a Compaq
47 Question to a smitten cabby?
53 Goat-man, in myth
56 Bright lights
57 Carroll's "slithy" thing
58 Word with drawing or drive
59 The Sleeping Prophet
60 Jejune
61 Word often after "Ye"
62 Bitter ——
63 Olympics award

DOWN
1 The Masters game
2 Field
3 Heartquake
4 Rain, e.g.
5 Torah
6 "Yes, ——!"
7 Detractor
8 Cross
9 Lean
10 Ancient Rome's —— Way
11 "Samson et Dalila" composer
12 With 17-Across, Shakespeare tragedy
13 Underhanded
21 Part of MTV
22 Star
26 Bandy about
28 At full speed
27 Famous
28 Resided
29 "—— So Fine" (1963 hit)
30 Has liabilities
31 Weaken, romantically
32 Tendon
33 Famous loser
37 Recuperative spot
38 Damage, so to speak
40 Took off
41 Final
43 Nonstudent living in a college community: Var.
44 Tickles
47 Call
48 Early Andean
49 Arrangement
50 It may walk the dog
51 Not enough, to Susanna
52 Manolete opponent
53 Harmful
54 Funny Foxx
55 "Alice" spinoff


Puzzle by Rich Norris

© New York Times/Edited by Will Shortz.

Solution to Puzzle of Aug. 21

B	A	M	A		G	E	A	R		S	C	R	U	B
E	L	I	S		L	A	L	A		P	A	E	S	E
R	A	M	P		A	G	O	G		I	S	L	E	T
G	R	E	E	N	S	L	E	E	V	E	S			
	M	O	R	O	S	E			E	D	I	S	O	N
		S	T	Y		B	R	R		N	A	T	E	
C	E	L	E	B		T	E	E	S	H	I	R	T	S
U	A	E		A	M	O	E	B	A	E		G	E	T
T	R	A	P	D	O	O	R	S		L	E	E	R	S
U	L	N	A		W	T	S		A	T	E			
P	E	T	R	I	E			O	R	E	L	S	E	
		A	P	R	O	N	S	T	R	I	N	G	S	
C	O	N	G	A		F	A	C	E		E	A	R	P
A	V	I	O	N		I	T	A	R		S	K	E	E
V	A	N	N	A		T	O	R	Y		T	E	T	E

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Herald Tribune (International)

BUSINESS/FINANCE

THURSDAY, AUGUST 22, 1996

Behind Coke's Coup in Caracas

By Glenn Collins
New York Times Service

NEW YORK — Roger A. Enrico, now chief executive of PepsiCo Inc., and Oswaldo Cisneros, whose family ran Pepsi's oldest and most highly respected bottling operation, were close.

Among other things, they and their wives traveled together on business.

But on Aug. 14, in the 26-story Atlanta headquarters of Coca-Cola Co., Mr. Cisneros signed a contract that made his company — Pepsi's bottler in Venezuela for five decades — a joint-venture partner with Pepsi's global archrival. He and a group of his relatives and executives flown up from Venezuela then celebrated the deal at a dinner given by Roberto C. Goizueta, Coke's chief executive, and M. Douglas Ivester, its president.

Two days later, PepsiCo was informed — through papers filed by lawyers — that Venezuela had been captured by its rival.

Mr. Enrico, the author of "The Other Guy Blinked: How Pepsi Won the Cola Wars," a book published in 1986, declined to comment. Keith D. Hughes, a Pepsi spokesman, called the situation in Venezuela "an isolated incident from which you cannot draw any broader conclusion."

But the Cisneros deal involves far more than the $400 million of Pepsi revenue in Venezuela.

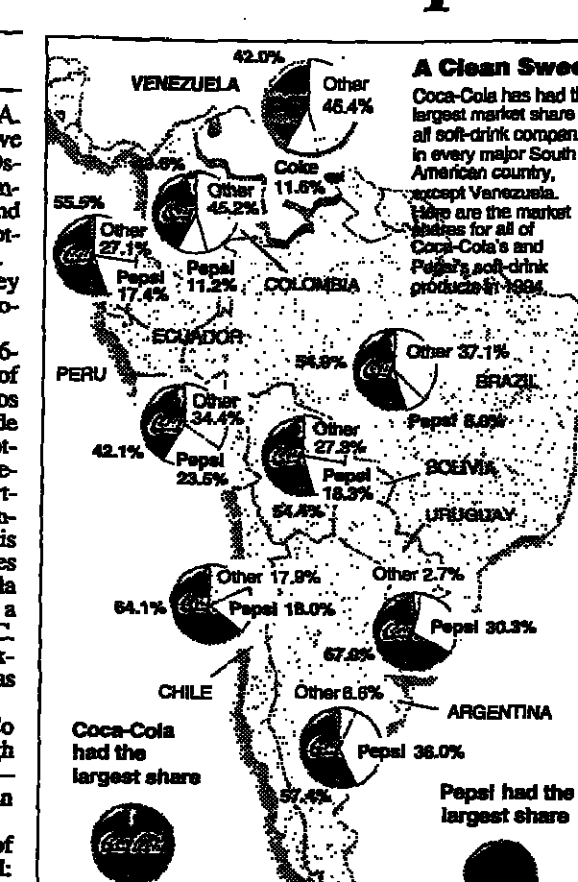
Analysts see it as an embarrassment to Pepsi-Cola and a blow to its global expansion plans.

"Everyone in the soft-drink industry is discussing one thing only: How could Pepsi have allowed this to happen?" said Jesse Meyers, founding publisher of Beverage Digest, an industry newsletter published in Old Greenwich, Connecticut.

"In 35 years, I cannot recall a Coke bottler becoming a Pepsi bottler," he said. "People are asking how Venezuela, Pepsi's major global success story, could be snatched from them in broad daylight, on a cloudless day, by their worst enemy." Coke did it essentially by courting Mr. Cisneros aggressively, making a bigger financial bet than Pepsi was apparently willing to make and sending its president to Venezuela for negotiations.

Some analysts and executives see the Coke-Cisneros agreement as a barometer of the new competitive reality for Coke and Pepsi, perennial antagonists that have fought one another tooth, claw and pop-top for most of this century.

The deal "shows Coca-Cola's tremendous focus on stepping up their competitiveness in emerging markets and those, like Venezuela, where Pepsi leads," said Andrew J. Conway, a beverage analyst for Morgan Stanley & Co. "The short-term problem for Pepsi is the psychological one — that it may cause reassessment on behalf of other bottlers around the world."



The New York Times

While Coke's Venezuela coup means little to most beverage consumers outside that country, it is a public-relations triumph for Coke within the beverage world, the equivalent of winning its own gold medal only 10 days after the end of the Olympics in its home town.

This may help explain why Coke shares soared to a 52-week high of $51.75 on Friday — they closed Wednesday at $50.75, down 50 cents — while Pepsi has fallen $1.125 since the announcement to close Wednesday at $30.50, up 37.5 cents on the day. In Pepsi's internal meetings, Venezuela was held up as the company's window on the global market, hailed as the model for Pepsi's future. Outside the United States, Pepsi has just 17 percent of the market, compared with 48 percent for Coke.

PepsiCo was already reeling from its announcement that it had been compelled last month to take over its troubled Buenos Aires bottling company, known as Baesa, which announced a $251 million third-quarter loss. In addition, its bottler in Puerto Rico has announced that it will have to restate its income. Also last month, Christopher A. Sinclair, PepsiCo's 45-year-old chairman and chief executive officer, resigned after less than four moths on the job, citing "personal reasons."

Venezuela was quite a prize for Coke. The company had been languishing with a 10 percent market share there, while Pepsi had 40 percent; Cisneros Group's own Hit and other brands had a 45 percent share, giving it 85 percent of the soft-drink market.

But now, suddenly, Coca-Cola and the Cisneros family have 55 percent and the bottling muscle to power Coke 40 percentage points higher. Pepsi's share is zero, with no bottling capacity or distribution. Pepsi has struck back, taking legal action against Cisneros Group. [On Tuesday, PepsiCo asked

See PEPSI, Page 15

Volvo Truck Sales Plummet, Pushing Profit Down 28%

Bloomberg Business News

STOCKHOLM — Volvo AB said Wednesday its first-half pretax profit fell 28 percent, in line with expectations, as demand fell and costs rose.

In the second period, Volvo's car division made its first quarterly profit in nine months, but its profit on trucks fell to the lowest level in almost three years as North American operations posted a loss. Volvo's chief financial officer, Jan Engstroem, said the company was striving to continue its improvement in the car division and said the North American truck division "should pass the break-even point in the first half of 1997."

The company said first-half pretax profit slid to 3.86 billion kronor ($593 million) from 5.33 billion kronor a year earlier. After the earnings report was issued, shares in the carmaker fell from a high of 142 kronor to close at 136.50, down 1.50.

Still, Volvo's earnings were "a little bit ahead of my expectations," said John Lawson, an analyst at Salomon Brothers, who pronounced the car division's results "encouraging" and said he would maintain his "outperform" rating on the stock.

"Within Volvo cars, the last two quarters' losses have been transformed into profit, even if by a small amount," Volvo's president, Soeren Gyll, said. "The improvement is occurring as cost-cutting measures are taking hold."

The car division had a first-half profit of 187 million kronor, down from 1.58 billion. In the second quarter alone, Volvo Cars made a profit of 378 million kronor, reversing a first-quarter loss.

Sales rose 2 percent, adjusted for currency changes, which was in line with growth in the global auto market, Volvo said. Delivery problems with Volvo's new S40/V40 model are gradually easing, Mr. Gyll said, and the model will begin to have an impact on earnings in the second half.

Volvo Trucks had a first-half operating profit of 1.08 billion kronor, compared with 2.94 billion kronor a year earlier. Much of the decline resulted from losses in North America.

Second-quarter profit, at 347 million kronor, was the division's lowest in at least two and a half years.

The "sharply negative and unacceptable" results in North America were due to "a weak market and excessively high operating costs," Mr. Gyll said.

"A restructuring of North American operations is being carried out, but a considerable loss is expected in the second half as well," the company said.

The order backlog for Volvo Trucks was 46 percent lower than a year earlier. First-half sales fell 3 percent, adjusted for currency changes, but first-half sales in North America alone fell 31 percent.

"The only serious negative side is the degree to which the order book has fallen," Mr. Lawson said. "The problems in the Americas will not be persistent, and I expect better earnings in 1997."

Last week, Volvo said it had removed the head of the division's North American operations. The president of Volvo Trucks will be acting president for the region until a replacement is found.

First-half operating profit from all of Volvo's core vehicle operations fell by more than half, to 2.07 billion kronor from 4.90 billion kronor. Total operating profit fell to 2.28 billion kronor from 4.02 billion kronor.

Sales fell to 78.06 billion kronor from 85.13 billion kronor.

Currency hedging added 200 million kronor to Volvo's operating profit in the first half, the company said.

A stronger krona reduces the value of sales in foreign currencies when the proceeds are brought home. The krona gained 17 percent against a basket of other currencies in the year ended June 30. Looking ahead to the rest of this year and next, Mr. Engstroem said he expected a "stable and sound European market for our products" and "a fall in demand for cars and commercial vehicles in North America, although the fall won't be dramatic."

Volvo said revenue from selling shares in Pharmacia & Upjohn Inc. was 12.9 billion kroner, and it booked a 7.8 billion kronor capital gain on the deal.

KHD Swells Its '95 Loss But Posts 1st-Half Profit

Compiled by Our Staff From Dispatches

COLOGNE — Kloeckner-Humboldt-Deutz AG, which nearly collapsed because of alleged false bookkeeping at a subsidiary, reported a revised 1995 loss Wednesday of 1.13 billion Deutsche marks ($758.3 million), more than six times the original figure.

But KHD, which builds machines and industrial plants, said proceeds from a rescue plan helped it swing to profit in the first half of this year, with earnings of 820 million DM.

KHD previously reported a loss of 174 million DM for 1995. It had a net loss of 308 million DM in 1994.

The company said the revision resulted from the discovery of 779 million DM in additional losses at its plant-construction unit, KHD Humboldt Wedag AG.

KHD said in May that the losses had been incurred on projects in Saudi Arabia and blamed mismanagement.

The group teetered on the edge of bankruptcy until banks and municipal governments with KHD factories in their districts devised a 1.06 billion DM bailout plan, preventing the potential loss of 9,500 jobs.

A former Wedag manager, Hans Juergen Gaertner, was arrested this month after prosecutors said there was a risk he would flee the country.

KHD said there had been "marked progress" in increasing profitability in the engine business, adding that it would focus on that business in the future.

KHD said sales in the first half rose 2 percent from a year earlier, to 1.20 billion DM.

New orders in the first half slipped 9 percent, to 1.45 billion DM.

For all of 1996, the company forecast steady new orders for its engines while saying the plant division would probably see a drop in demand.

Overall sales are also expected to be match last year's, the company said.

On that basis, the money that will flow from the rescue plan this year should be enough to enable KHD to break even, it said.

Meanwhile, the company vehemently denied a report in Die Welt that managers at Humboldt Wedag had been asked by the KHD management board to conceal information from the company's auditors, Coopers & Lybrand.

"We are horrified and deeply upset by the report and categorically reject the allegations," KHD's chairman, Anton Schneider, said. "At no time did we have any knowledge of the losses, and such allegations have been plucked out of thin air in order to inflict damage on the company."

(AFX, Bloomberg, Reuters)

IMF to Release Next Payment Of Russia Loan

Compiled by Our Staff From Dispatches

WASHINGTON — The International Monetary Fund executive board decided Wednesday to release $330 million for the July payment of its loan for Russia, a spokesman said.

The spokesman said the Russian government and central bank had met their targets for July as set by Moscow's economic reform plan.

The new funding is part of a $10.2 billion, three-year loan approved in February.

The spokesman said the July payment had been delayed because of IMF concerns about a shortfall in government revenue linked to falling tax revenue and lavish campaign spending by President Boris Yeltsin during the recent election campaign.

"The board welcomed the steps taken to improve revenue performance," the spokesman said.

The loan program was approved to keep the economy afloat as Russia moves to a free-market system. Four monthly disbursements of $330 million have so far been approved. The July installment will be available to Russia immediately, the IMF said.

(Reuters, Bloomberg)

INTERNATIONAL MANAGER

Racing After Formula One Dollars

By Brad Spurgeon
International Herald Tribune

There's too much money in Formula One racing. At least that is the criticism increasingly used by those in the sport who don't have enough money to be competitive.

But as the role of money has increased in the sport, especially over the past decade, the role of the business manager has emerged; and in Formula One, August has become synonymous with business deals.

Last August, Michael Schumacher signed a $25 million contract with Ferrari. That spurred a stream of contracts that decided which drivers were going where. This year, with the championship far from decided, the leader, Damon Hill, will need all his concentration to win the title, as will Jacques Villeneuve, who is close behind.

They do not want to think about business or contracts. Mr. Hill, who has not yet signed for next year, has his older sister, Brigitte, manage his affairs.

Mr. Schumacher met his current manager, Willi Weber, in 1989, when Mr. Weber hired him as a driver for his Formula 3 team, which he sold last year to concentrate on managing the talented German driver.

Mr. Weber, who negotiated Mr. Schumacher's $25 million contract, says his client is "just responsible for the driving," adding, "My part is to protect him, to leave him in peace, to give him enough time with his team to build up a car he can win with."

Mr. Weber is known as "Mr. 20 Percent" for the amount of commission he receives. He also has about 20 people working under him to manage Mr. Schumacher's commercial ventures. He has five employees devoted to licensing. Ten more sell the 220 products of the Michael Schumacher Collection, which brings in 65 million Deutsche marks ($43.6 million) annually.

But how does a Formula One manager differ from a manager in another sport?

"Formula One is a really complex situation," Mr. Weber said. "You need a good driver to have success. If you have success, you can sell it. If you don't have it, you have no sponsor. If you have no sponsor, you don't have a good car, so you can never have success; and with no good car, you can never have a good driver. The only thing that makes this turn around is money. This scenario means that inside Formula One you work with sharks."

Craig Pollock got into management almost by accident. Before he became Jacques Villeneuve's manager, he had never been deeply involved in auto racing or in personal management. He was director of sports at an international college in Switzerland when he met Mr. Villeneuve, who was then just a teenager. Mr. Villeneuve's father, Gilles, had just died in a Formula One accident when the boy was sent to the school.

After Mr. Villeneuve left the school and had become a successful driver in Italian Formula 3, he decided he wanted Mr. Pollock to represent him.

"I didn't know what driver management was," said Mr. Pollock, a Scotsman. Mr. Villeneuve eventually convinced him to try.

Mr. Pollack's first decision was to send the young man to race in Formula 3 in Japan, where he could be his own man. In Italy he was primarily known as his father's son, since Gilles Villeneuve had raced for Ferrari.

Mr. Pollock then brought him to America, into the Formula Atlantic series and eventually into IndyCar in 1994, where Mr. Villeneuve was named Rookie of the Year. Last year, he won the Indianapolis 500 and became the youngest ever IndyCar champion. This year, Mr. Pollock negotiated Mr. Villeneuve's lucrative entry in Formula One.

Mr. Pollock says the role of the manager has increased as the paychecks have grown. Referring to Formula One in its early days in the 1950s, he said: "Back then, $10,000 was a huge amount of money. Now we're talking about millions of dollars; and the minute you're talking about millions of dollars, you're talking about having to protect the image of the driver — and using the image of the driver to create more money. That never happened in the past. We're talking about the intellectual property of the driver."

Currently second, Mr. Villeneuve could become the first person to win the drivers' title in his first year in Formula One. That would make his intellectual property worth a lot more than if he finished second.

It would also increase Mr. Pollock's take, though he refuses to say what percentage that is.

CURRENCY & INTEREST RATES

...oss Rates

Aug. 21

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
...terdam	1.663	2.6775	1.1218	0.3280	0.1085*	—	5.445*	1.3860	1.5352*	1.2165	1.3255*
...ssels	30.50	47.36	20.60	6.025	2.0037*	18.364	—	25.38	0.2819	22.23	24.34*
...nkfurt	1.4845	2.2981	—	0.2925	0.9768*	0.8915	4.8537*	1.2253	1.3686*	1.0798	1.1812*
...lon (a)	1.5513	—	2.2986	7.8604	2,351.85	2.579	47.3635	1.8600	168.87	2.1311	194.5719
...rid	125.538	194.483	84.64	24.751	8.27*	75.457	4.1083	104.571	115.928*	91.347	—
...n	1,518.75	2,347.50	1,022.75	299.10	—	912.20	49.576	1,262.50	14.001	1,106.60	12.105
...York (b)	—	1.5015	1.4826	5.07	1,518.00	1.6615	30.56	1.2005	108.475	1.3742	125.465
	5.072	7.8575	3.4197	—	0.3340*	3.0487	0.168	4.2248	4.5843*	3.6906	4.04*
	108.30	167.61	72.81	21.33	0.715	64.57	3.546	88.97	—	78.85	0.8606
...to	1.3741	2.1298	0.9266	0.2709	0.0907*	0.8263	0.4469*	1.1446	1.267*	—	1.095*
	1.1944	1.8598	0.8096	0.2367	0.0791*	0.7215	3.9284*	—	1.1072*	0.8731	0.9564*
	1.2822	0.8277	1.9818	6.5835	1,946.30	2.1330	39.182	1.5393	138.841	1.7622	160.972
	1.4562	0.9406	2.1618	7.386	2,218.63	2.4227	44.5534	1.7508	157.71	1.9986	182.815

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...buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.

...r Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
...peso	0.9999	Greek drac.	237.13	Mex. peso	7.46	S. Afr. rand	4.565
...an $	1.2653	Hong Kong $	7.734	N. Zealand $	1.4507	S. Kor. won	819.65
...sch.	10.43	Hung. forint	154.46	Norw. krone	6.4247	Swed. krona	6.6037
...al	1.0143	Indian rupee	35.75	Phil. peso	26.19	Taiwan $	27.48
...yuan	8.3366	Indo. rupiah	2341.50	Polish zloty	2.74	Thai baht	25.28
...runa	26.63	Irish £	0.6215	Port. escudo	152.89	Turkish lira	85798.0
...rose	5.734	Israeli shek.	3.144	Russ ruble	5287.0	UAE dirham	3.6710
...und	3.392	Kuw dinar	0.2995	Saudi riyal	3.75	Venez. boliv.	475.00
...ko	4.4775	Malay. ring.	2.4927	Sing. $	1.4103		

...rd Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
...rling	1.5483	1.5480	1.5478	Japanese yen	107.88	107.45	107.62
...ollar	1.3723	1.3708	1.3693	Swiss franc	1.1971	1.1939	1.1905
...mark	1.4810	1.4784	1.4754				

...: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana ...; Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada ... IMF (SDR). Other data from Reuters and AP.

Libid-Libor Rates

Aug. 21

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 1/4 - 5 3/8	3 1/8 - 3 1/4	2 1/16 - 2 3/16	5 11/16 - 5 3/4	3 3/4 - 3 7/8	7/16 - 1/2	4 9/16 - 4 11/16
3-month	5 7/16 - 5 9/16	3 1/4 - 3 3/8	2 1/16 - 2 3/16	5 11/16 - 5 3/4	3 15/16 - 4 1/16	1/2 - 5/8	4 9/16 - 4 11/16
6-month	5 1/2 - 5 5/8	3 1/4 - 3 3/8	2 1/8 - 2 1/4	5 3/4 - 5 7/8	4 1/16 - 4 3/16	9/16 - 11/16	4 5/8 - 4 3/4
1-year	5 7/8 - 6	3 3/8 - 3 1/2	2 1/4 - 2 3/8	5 15/16 - 6 1/16	4 1/4 - 4 3/8	13/16 - 15/16	4 7/8 - 5

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 1/16	4 3/4
3-month CDs	5.03	5.03
CP 180 days direct	6.11	6.11
3 month Treasury bill	5.01	5.03
1-year Treasury bill	5.32	5.30
2-year Treasury bill	5.96	5.94
5-year Treasury note	6.36	6.31
7-year Treasury note	6.46	6.42
10-year Treasury note	6.61	6.57
30-year Treasury bond	6.83	6.79
Merrill Lynch 30-day RA	4.86	4.86
Japan		
Discount rate	0.50	0.50
Call money	0.42	0.40
1-month interbank	0.53	0.53
3-month interbank	0.63	0.63
6-month interbank	0.69	0.72
10-year Govt bond	3.11	3.14
Germany		
Lombard rate	4.50	4.50
Call money	3.35	3.30
1-month interbank	3.38	3.30
3-month interbank	3.37	3.33
6-month interbank	3.37	3.33
10-year Bond	6.34	6.25

Britain		
Bank base rate	5 3/4	5 3/4
Call money	5 15/16	6.00
1-month interbank	5 3/4	5 3/4
3-month interbank	5 3/4	5 3/4
6-month interbank	5 3/4	5 13/16
10-year Gilt	7.82	7.76
France		
Intervention rate	3.56	3.55
Call money	3 13/16	3 7/8
1-month interbank	3 3/4	3 3/4
3-month interbank	3 15/16	3 7/8
6-month interbank	4 1/16	4
10-year OAT	6.41	6.27

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	387.55	387.00	—0.60
London	387.45	386.80	—0.30
New York	392.80	391.80	—1.10

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

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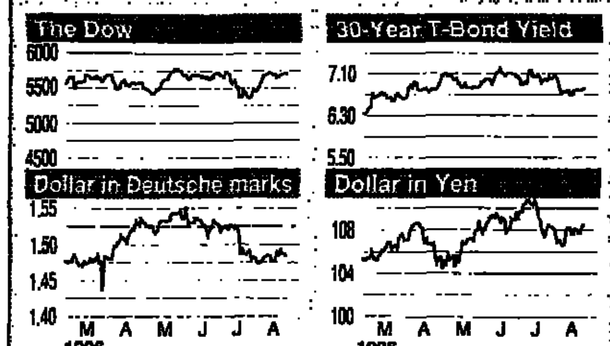

Exchange	Index	Wednesday Close	Prev. Close	% Change
NYSE	The Dow	5689.82	5721.26	-0.55
NYSE	S&P 500	665.07	665.69	-0.09
NYSE	S&P 100	642.85	643.92	-0.17
NYSE	Composite	356.11	356.61	-0.14
U.S.	Nasdaq Composite	1126.96	1125.56	+0.12
AMEX	Market Value	557.68	559.29	-0.29
Toronto	TSE Index	5167.08	5150.89	+0.31
São Paulo	Bovespa	62952.90	63101.10	-0.23
Mexico City	Bolsa	3412.37	3401.78	+0.31
Buenos Aires	Merval	497.06	514.40	-3.37
Santiago	IPSA General	5385.31	5386.92	-0.03
Caracas	Capital General	4810.37	4682.63	+2.62

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

How Perot's Billions Are Invested

WASHINGTON (AP) — Ross Perot is giving voters a peek at how his billions in personal wealth are invested, including $450 million in foreign government bonds.

Mr. Perot, who has called for the protection of American jobs and criticized U.S. companies that move overseas, had not listed foreign bond holdings in the financial report filed for his 1992 presidential bid.

But in this year's report, Mr. Perot, who is said to be worth some $2.6 billion, listed more than $175 million in U.S. Treasury and agency bonds. Other holdings worth more than $50 million each included real estate and accounts used to trade in the yen. Investments that earned more than $5 million each included government bonds from Australia, France, Germany, Italy, Japan and Spain.

• **The beleaguered tobacco industry** may face new federal regulation. The White House said President Bill Clinton may declare cigarettes as drug-delivery devices, opening the door to regulation of cigarette advertising, just as Michigan became the 13th state to sue the tobacco industry.

• **Atlantic Richfield Co.** signed an agreement in Venezuela to form a joint venture valued at $3.5 billion to produce and upgrade heavy crude oil with Corpoven, a subsidiary of the state-owned oil company Petroleos de Venezuela.

• **Cemex SA of Mexico**, one of the world's largest cement makers, paid a total of $700 million to buy a majority share in two Colombian cement companies: Industrias & Inversiones Samper and Cemento Diamante.

• **Kansas City and Minneapolis-St. Paul** were the only U.S. cities with populations of more than 1 million to make the National Association of Home Builders' list of most affordable housing markets in the second quarter.

• **Goodyear Tire & Rubber Co.** will fire about 100 employees at its Topeka, Kansas, plant because of slow sales for large truck and off-road equipment tires. *Reuters, Bloomberg, AP*

Netscape Urges U.S. To Watch Microsoft

By Elizabeth Corcoran
Washington Post Service

WASHINGTON — Netscape Communications Corp. has asked the Justice Department to intensify its scrutiny of possible antitrust violations by Microsoft Corp.

In an Aug. 12 letter to the Justice Department that was released by Netscape's counsel late Tuesday, Netscape offered a laundry list of ways in which it contends "Microsoft's conduct appears to violate both the letter and spirit" of the consent decree, signed by Microsoft and the government in July 1994.

"We are requesting immediate action," Netscape said in its letter, adding that if the Justice Department didn't have the time, it should invite the Federal Trade Commission to step in.

The 1994 consent decree aimed to restrict behavior that the Justice Department contended was anticompetitive. By signing the decree, Microsoft did not acknowledge that it had acted unlawfully — simply that it would comply with in the future.

The eight-page letter, written by Netscape's outside legal counsel, Gary Reback of Wilson Sonsini Goodrich & Rosati, argues that Microsoft is unfairly offering computer hardware makers financial "inducements" for exclusively including its software for browsing the World Wide Web on their computers — or for making Netscape's software "far less accessible to users."

For instance, the letter states that Hitachi has refused to bundle Netscape's software on its laptop computers "because it says that it is prohibited from carrying the product under its license with Microsoft."

A spokeswoman for Hitachi said the company had not yet seen the letter and could not comment on any licensing arrangements with Microsoft.

Brad Chase, vice president of marketing in Microsoft's Internet platforms division, dismissed the letter's claims as "wild and untrue," adding, "It seems more like a hysterical response to some of the early success we've had with Internet Explorer 3.0," the latest version of Microsoft's browser, which was released Aug. 12.

"There are no exclusive deals" between Microsoft, the world's largest software company, and computer makers, said a Microsoft spokesman, Greg Shaw.

Several computer equipment vendors, who spoke on the condition that they would not be identified, had other views.

One said the kinds of incentives Microsoft had offered were no different from those employed by other software companies. Another described Microsoft's incentives as "strong-handed" and too attractive for companies to pass up.

A spokesman for the Justice Department declined to comment on the letter from Netscape but did confirm that the government still had an "open" investigation of Microsoft, which began more than a year ago.

A Scoop Shakes Up AT&T Stock

One Analyst's Note on Chief's Move Pushes Shares Down

By Mark Landler
New York Times Service

NEW YORK — In academic debates, getting the last word is crucial. But on Wall Street, where stock traders make split-second decisions based on snap impressions, the first word is often what matters.

Such was the case this week, with the news that the president of AT&T Corp., Alex J. Mandl, had resigned to join a tiny start-up company. Knowing his departure would buffet its stock, AT&T had prepared a statement that praised Mr. Mandl's contributions but said the long-distance telephone company would move ahead swiftly without him.

But at 9:02 A.M. on Monday, 21 minutes before AT&T released its statement and 28 minutes before the stock market's opening bell, a leading telecommunications analyst broke the news about Mr. Mandl in a harshly negative note to his clients that was picked up by Bloomberg Business News.

The analyst, Jack Grubman of Salomon Brothers Inc., wrote that Mr. Mandl's departure could cause "major management disruption" and "may be an indication of deeper issues within AT&T." He concluded, "Needless to say, we remain cautious on the stock."

AT&T's stock dropped like a stone immediately after it began trading on the New York Stock Exchange at 9:45 A.M. Monday, and it has not yet fully made up the loss.

After plummeting as much as $1.875 Monday morning, the shares ended that day's trading down $1.375, or 2.5 percent, at $54.125. The company's shares bounced around Tuesday before closing up slightly at $54.375. But the stock fell again Wednesday, closing at $54.125, down 25 cents.

Kevin Haggerty, an equity trader with Fidelity Investments in Boston, said Mr. Mandl's resignation had been a nasty surprise but that Mr. Grubman's early pessimistic assessment had magnified the impact on AT&T's shares. "When you get a double whammy like that," Mr. Haggerty said, "it does make the stock go down even more."

In the early afternoon, when Mr. Grubman took the remarkable step of issuing a second note to his clients, acknowledging that his initial assessment might have been too negative, the shares began to edge back up. AT&T's stomach-churning ride illustrates the power of a handful of influential stock analysts to affect stockholder sentiment about giant companies — especially when the analyst scoops the company with its own news.

■ Stocks Follow Bonds Lower

Stocks were lower Wednesday, hurt by rising Treasury bond yields and a slump in software and tobacco shares, Bloomberg Business News reported.

Without the fuel provided by lower or steady interest rates, investors may find little reason to send share prices higher, money managers said.

"If we should see any pronounced weakness in the bond market, then I think the stock market would have a very hard time," said George Mairs, president of Mairs & Power in Minneapolis.

The Dow Jones industrial average sank 31.44 points to 5,689.82. Decliners outpaced advancing issues by a 6-to-5 ratio on the New York Stock Exchange. Yields on the benchmark 30-year Treasury bond climbed to 6.83 percent from 6.79 percent Tuesday.

Bond prices fell 15/32 to 98 31/32 amid concern that signs of brisk

U.S. STOCKS

economic growth might still prompt Federal Reserve Board policymakers to raise interest rates this year after leaving them unchanged at a meeting Tuesday.

"I don't think you get a major thrust without help from the bond market," said Timothy Morris, chief investment officer at Bessemer Trust Co. in Boston.

Philip Morris slumped 3⅜ to 88⅛ after attorneys general in Michigan, Kansas and Arizona joined 11 other states that had sued tobacco companies to recover the cost of caring for ailing smokers.

Other tobacco companies slid. RJR Nabisco Holding fell 1 to 25⅝, Loews declined 1⅜ to 76½, and UST fell ⅞ to 30⅞.

Software stocks skidded for a second day after Goldman Sachs removed Oracle from its list of recommended stocks. Oracle dropped 1½ to 37½.

Jenny Craig fell 5 to 11½. The diet-center operator reported a drop in participation in its programs, blaming new weight-loss drugs.

Newbridge Networks soared 6⅜ to 56⅜ after first-quarter earnings at the Canadian telephone-equipment maker jumped 64 percent because of record sales of switching devices.

CompuServe tumbled 1⅜ to 11⅞ after the on-line service reported a first-quarter loss and warned of another loss in its second quarter.

Improved Business Climate in Germany Weighs on Dollar

Compiled by Our Staff From Dispatches

NEW YORK — The dollar fell against the Deutsche mark Wednesday after a survey showed rising business confidence in Germany, undercutting expectations for a Bundesbank cut in interest rates Thursday.

"Things weren't as bad in Germany during June as people originally thought," said Tom Benfer, director of foreign exchange at Bank of Montreal.

Hopes that the Bundesbank was about to serve up a long-awaited cut in its money market rate took a blow when the key confidence barometer issued by the Ifo economic institute emerged much stronger than expected.

Its survey of business conditions in the economy jumped to an eight-month high of 94.1 in July, a sharp rise from a three-month low of 90.4 in June.

Economists had predicted a figure of around 91 for July and were caught off guard

FOREIGN EXCHANGE

by the apparent surge of confidence in a German economic recovery.

The news raised the mark against the dollar and strengthened it against other European currencies.

The strength carried over into late New York trading, where the dollar was quoted at 1.4826 DM, down from 1.4894 DM on Tuesday.

Until the report, traders were confident the Bundesbank policymakers would cut interest rates, a move likely to hurt the mark by making German bank deposits less attractive.

The dollar held its ground against the yen, however, amid expectations that Japan will not raise interest rates soon, traders said. The U.S. currency climbed to 108.475 yen from 108.335 yen.

The dollar fell to 5.0700 French francs from 5.0845 francs and to 1.2005 Swiss francs from 1.2071 francs.

Meanwhile, some traders expressed caution about the health of President Boris Yeltsin of Russia amid reports that he may have undergone heart surgery recently.

"Clearly, market participants are concerned about the succession mechanism in Russia and if liberalization measures will be sustained," said Marc Chandler, an economist at Deutsche Morgan Grenfell.

The Swiss franc strengthened on uncertainty about Russia. Concerns about European economic and monetary union also underpinned the Swiss currency.

Sterling was slightly lower against the mark but firmer against the dollar in the aftermath of weaker-than-expected British retail sales for July. Sales fell 0.6 percent in July from June but were up 2.2 percent on the year. The pound rose to $1.5500 from $1.5481. *(Bloomberg, AFP)*

AMEX

Wednesday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
AMC	146	21⅛	20⅞	21	—⅛
ARC	383	2⅞	2¾	2 13/16	—1/16
Acadiana n	1035	12⅝	12⅛	12½	+⅛
AckCom	165	29¼	28⅝	28⅝	—⅝
AdmRsc	106	9⅝	9½	9⅝	+⅛
AdvFin	118	1⅜	1¼	1⅜	
AdvMed	678	2 3/16	2 1/16	2 1/16	—⅛
AdvPhot	396	3¼	2⅞	3¼	+⅜
AirWat	760	8⅝	8¼	8⅝	
AHaagen	434	13¾	13¼	13¾	+⅜
Alphaln	895	8⅝	8⅛	8⅝	+½
AlpinGr	639	5 11/16	5⅝	5½	—⅛
AltLiving n	332	13⅝	13	13⅝	
Amdhl	804	10⅝	10½	10⅝	—1/16
AIM 85	78	14⅝	14¼	14⅜	—⅛
AScIE	220	13	12⅞	12⅞	+¼
Ampal	137	4⅞	4⅝	4⅞	+1/16
Ampex n	2677	6 11/16	6 1/16	6 1/16	—⅜
Anuhco	465	8	7⅞	7⅞	—⅛
Astrotc	140	5⅝	5⅜	5⅜	—1/16
Autotote	166	1 11/16	1½	1⅝	
Azco	185	1 7/16	1 5/16	1 7/16	+⅛
BAT Ind	591	14⅛	13⅞	13⅞	—⅛
Baldw	188	3⅜	3¼	3¼	—1/16
Balintv n	112	12½	12¼	12¼	—⅛
BanyHI	376	1 1/16	1	1 1/16	—1/16
BarrLb s	157	24⅝	24⅜	24⅝	—⅛
BayMea	489	18⅛	17⅝	18⅛	+⅜
BS CUB	79	3 7/16	3 5/16	3 5/16	
BemaGold	12501	8 5/16	7⅞	8 5/16	—1/16
BioR A s	257	29⅞	28⅞	29	—⅝
Biovail s	1112	25	24⅝	24⅝	—⅛
BCAIQ	86	13⅝	13⅛	13⅛	—⅛
BlairCp	439	22⅛	21⅞	22⅛	—⅛
BlandT n	270	9⅝	9½	9⅝	
Bostnfd n	464	12½	12⅜	12⅜	
Bowne	176	20¾	19⅝	19⅝	—⅞
Buffton	97	1 11/16	1 11/16	1 11/16	+1/16
CE Frnk g	120	2⅛	2⅛	2⅛	—⅛
CFX Cp	67	13½	13⅜	13½	+⅛
CIM	66	7½	7⅜	7½	+⅛
CSTEm	251	⅝	½	⅝	
Cablvsn	176	40⅛	39⅝	39⅞	—⅜
Cablvs pf	79	24⅛	24	24	—⅛
CapleA	80	13	12⅝	12⅞	—⅛
Cambior	108	15	14⅝	15	+½
Cambrx s	454	32	31⅝	31⅞	
CanOc g s	121	17⅛	17⅛	17⅛	—⅛
CanyonRs	1916	2⅛	2 1/16	2 1/16	—1/16
Cardtch n	69	2	1 15/16	1 15/16	—1/16
CastlAM s	155	19⅝	19½	19½	
CentenT s	1866	35½	33½	34⅜	—⅝
CFCda g	125	4 3/16	4⅛	4⅛	
ecChesBio	68	2⅝	2⅝	2⅝	
ChevSoft	3497	19	18½	18⅞	—⅛
CoastD	103	5 11/16	5⅝	5 11/16	—1/16
ColLb	656	13	12⅞	12⅞	
CmdrA wt	90	3½	3	3	—½
CmpMan n	323	16⅞	15⅝	16	+½
Cross	611	12½	12⅛	12⅜	—⅛
CrnCP B	442	14	13⅞	13⅞	—⅛
ecCrwnL	316	1 11/16	1 9/16	1⅝	—1/16
CruisAm	71	6⅝	6⅛	6⅝	+⅛
Cycom g	1572	5⅝	4⅞	5 7/16	+1/16
DI Ind	498	1½	1⅜	1⅜	
Datamet	318	2⅝	2 9/16	2 9/16	—1/16
Dataram	327	7⅛	7⅛	7⅛	
DaytonMn	163	6 13/16	6⅝	6⅝	—1/16
DenAmer	368	4½	4⅜	4½	—1/16
Drevcon	5583	14	13⅞	14	+⅛
DolAutEx	65	42¼	41¾	42¼	+½
Drewlnd	109	22⅞	22⅝	22⅞	+⅛
DrylMu	214	9⅞	9¾	9¾	—⅛
Ducom	113	16⅛	15⅞	15⅞	—⅛
EZ Serv	210	1	1	1	
ecETS Int	173	1 9/16	1 7/16	1 9/16	—1/16
EchoBay	1648	10⅛	10	10	—⅛
Edisto	379	11	10⅞	10⅞	—⅛
EdTek	551	1	⅞	⅞	
ElPasoE n	589	5 5/16	5¼	5 5/16	+1/16
EmerR	1144	2⅞	2⅞	2⅞	+1/16
EmpCar	141	5 5/16	5¼	5 5/16	
EncoBl	392	15⅛	15	15⅛	+⅛
Epitope	209	14	13⅝	13⅝	
FemHlth	138	4⅛	4	4⅛	+⅛
Fibrdd	216	27⅝	27½	27½	—⅛
FinFd s	121	14½	14¼	14¼	+⅛
FlAust	457	8⅞	8⅝	8⅞	
FAusPr	4644	9	8⅞	8 15/16	+1/16
Fiber	119	8 3/16	8⅛	8⅛	
ForstLb	1618	38	37½	37¾	—⅜
FortPet	337	3⅛	2⅞	3	—⅛
FountPw	71	11⅞	11⅞	11⅞	—⅛
Fresenius	743	22¼	22⅛	22¼	+⅛
GA FnclA	2461	11⅞	11⅝	11⅝	—⅛
GST Tele	3545	9⅝	9⅜	9⅝	
GaylCn	3986	7⅝	7⅛	7½	+⅛
GeimSci	270	27⅞	27½	27⅞	+¼
Gencor	98	14¾	14	14	—½
GnAuto	120	2⅛	2 1/16	2 1/16	—1/16
GenvDr	91	11½	11½	11½	
GelchGld	269	39⅞	39⅝	39⅞	+¼
GiantFd	408	32⅜	32⅛	32¼	+⅛
Glatfl	92	18⅝	18½	18½	—⅛
Globlnk	81	4⅛	4	4	—⅛
GoVideo	226	1⅜	1¼	1⅜	+1/16
GldStarR	1788	19⅝	18⅞	19	—⅝
GldFld	592	⅜	⅜	⅜	
Grang g	277	1⅝	1 9/16	1⅝	
GreyLne	334	3⅝	3½	3½	—1/16
GrifGam	6054	19⅝	19	19⅝	—⅜
GrSimec	149	4⅝	4½	4⅝	—⅛
HalwdEP	268	7⅝	7	7	—⅛
Halsey	231	4 11/16	4½	4½	—1/16
HanoOr	108	6⅛	6	6	
HanvDir	1134	1⅝	1 9/16	1⅝	
Han wtB	67	½	½	½	
Harken	14918	2⅞	2½	2 13/16	+¼
Harlyn	80	3	3	3	
Hasbro	742	36⅜	34⅝	36⅜	+⅝
HawAir	230	3⅝	3½	3½	—⅛
HawAir rt	589	1½	1	1	—⅛
HanCh rt	71	½	½	½	
HmPro s	238	3⅞	2⅞	3⅞	+⅛
Heartnd	489	8	8	8	
Hearx n	1475	4 11/16	4 7/16	4½	—1/16
Heco s	107	16⅜	16⅛	16⅜	+⅛
HelmRes	100	17⅛	17	17⅛	+⅛
Hondo	182	13⅝	13⅜	13½	+⅛
HoopHl	105	11⅞	11⅝	11⅞	+⅛
HostFdg n	74	8⅝	8½	8½	
HousBio	165	1⅞	1⅞	1⅞	—⅛
HungTel	80	10⅛	10	10	—⅛
ICG Com	846	19⅞	19⅝	19¾	—⅛
IGI	198	6	5⅞	6	+⅛
Identix	2783	10⅛	9⅝	9 15/16	+⅛
ImpCM n	365	18⅞	17⅝	17⅝	—⅞
ImpHly	280	13⅝	13⅛	13⅜	
ImpOil g	712	44⅜	43⅞	44	—⅛
InelMkt	276	10⅛	10	10	—⅛
Instron	73	12⅝	12	12	
InCPd	187	3	2⅞	2⅞	—⅛
InterDig	800	7⅛	7	7	
Intrmagn	110	15⅞	15⅝	15⅝	—⅛
IRIS	68	8⅛	8	8⅛	+⅛
IonLaser	313	13⅜	13⅛	13⅜	+⅛
JTS Corp	1347	4⅝	4½	4 9/16	—1/16
JanBell	86	2 9/16	2 9/16	2 9/16	+1/16
Jonelnt	70	12⅞	12¾	12¾	
KFX Inc	160	6 11/16	6⅝	6⅝	—⅛
KV Ph A	100	11⅜	11	11⅜	
Keane	135	41¾	40⅜	41¾	+1½
KeysHer s	105	23	23	23	
Kirby	89	16⅝	16½	16⅝	—⅛
KnogNA	294	9 1/16	8 15/16	8⅞	+⅜
KogrEq	226	15	14⅝	14⅝	
LXRBiot	728	2⅛	2⅛	2 1/16	—1/16
LaBarg	408	6¼	5 15/16	6	—⅛
LazKap	146	15⅝	14¾	15⅝	+⅝
LeHK 98wt	281	4⅞	4	4⅞	+⅜
LitfldAd	668	4⅝	3⅞	4¼	+½
MAI Sy n	85	7⅞	7½	7½	—¼
MC Shp	336	3⅞	3 11/16	3⅞	+1/16
Magellan	1380	16½	16⅛	16½	+⅛
MagnPet	186	3 11/16	3 11/16	3⅝	+⅛
MassHE	80	11⅜	11⅛	11⅜	—⅛
MaximPh n	396	10½	10⅛	10⅛	—⅛
MaxmP wt	1337	3¼	3	3	+1/16
Maxam	75	41½	41⅛	41¼	+⅛
MeasSpcl	77	4	3⅞	3 15/16	+1/16
MedcR	87	9 9/16	9 7/16	9 9/16	+1/16
Media	269	31	30¾	31	+⅛
Mediq	400	5 11/16	5 9/16	5 11/16	+1/16
Mem	90	7⅛	7⅛	7⅛	
MerPnell	65	3⅛	3	3	—⅛
MLRus98wt	602	3 1/16	2⅞	2⅞	—3/16
ML TTY n	141	9⅝	9⅝	9⅝	—⅛
MatPro s	112	12½	12⅛	12⅛	—⅜
Metromdia	4223	12⅝	11¾	11½	—⅜
Microtel	719	11/16	⅝	11/16	
MargnF	640	⅝	½	½	—⅛
MS IGT	154	18⅝	18¼	18⅜	—⅛
MS TBR n	429	61¾	61½	61⅞	+⅛
MS TMX	144	37½	36⅞	37⅛	+1¼
MSHK wt96	403	4 11/16	4½	4 11/16	+¼
MSHK wt97	70	5⅜	5¼	5 5/16	+1/16
Munvst	404	9 9/16	9⅜	9 9/16	+1/16
Myersind	70	16	15⅞	16	+⅜
NTNCom	1053	5 5/16	5¼	5⅛	—1/16
Nabors	5540	15¼	14⅞	15	—⅛
NatlBev	242	14⅞	13⅞	14⅞	+½
NatAll	142	9⅝	9½	9½	—⅛
NY Times	549	31⅝	31⅛	31⅛	
Numac	129	4⅞	4 11/16	4⅞	+⅛
NCAPI	96	17	11⅞	11⅞	
NMOPI	100	12⅞	12¾	12⅞	—⅛
OmniMutt	434	5⅛	4⅞	5	+1/16
Oncor	146	4 11/16	4⅝	4 11/16	
Oncormd	285	3 7/16	3¼	3⅜	—1/16
Organon s	656	18	17⅝	17⅞	—⅛
PC Quote	284	4 1/16	3⅞	4	+1/16
PGECap pf	756	24⅞	24⅝	24⅝	—⅛
PLC Sys	1212	22¼	21⅜	22¼	—¼
PMC CT	249	16½	16⅛	16¼	+⅛
PacGulf	285	18⅛	18⅛	18⅛	—¼
PaxsnC	151	11⅝	11⅜	11⅜	—⅜
PegGld	4745	11⅞	11⅛	11⅛	—⅜
PenRE	75	20⅝	20½	20½	—⅛
PhxNet	451	5⅝	5 7/16	5⅝	
PinRsc	134	13⅝	13½	13½	—⅛
Polymed	133	5⅛	5	5	
Polyph	488	2⅝	2½	2½	
PratHtl	155	6	5⅞	5⅞	—⅛
PrpdLg	4976	15⅜	14⅝	14⅝	—⅜
Pricell s	390	13⅛	12⅝	12¾	—¼
PsycCp	277	6⅞	6½	6½	
PutnCA	281	14⅝	14⅜	14½	
PutNY	131	13⅝	13⅜	13⅜	
RF Pow	160	3¼	3 1/16	3⅛	+⅛
RoaGold	147	1⅜	1 11/16	1⅜	+1/16
RegalBel	991	17⅛	16⅞	17⅛	+⅛
Relev	501	5⅜	4⅞	5	—⅜
Rogers	495	25⅞	25⅝	25⅞	—⅛
RoyalO g	1813	3⅝	3⅜	3 7/16	—1/16
Rymac	141	1 15/16	1⅞	1⅞	—1/16
SC Bcp	117	6⅝	6½	6⅝	
SaboPet	133	15	14⅝	15	+⅜
SMonBk	123	13⅝	13⅜	13⅝	
Solicare n	118	9	8⅞	9	+⅛
Servico	152	14⅝	14⅜	14⅝	+⅛
ShefldMd	137	4⅜	4	4⅜	+⅜
Shopco	199	1 11/16	1½	1½	—⅛
Sifco	198	10	9⅞	9⅞	—⅛
SmtBin	221	10⅞	10½	10⅞	—⅛
Softnet	67	5⅝	5⅝	5⅝	+⅛
ecSollgen	129	1⅛	1	1	—⅛
SCEd44	108	25⅛	25	25⅛	+⅛
SPDR	2155	66⅝	66⅛	66½	—1/16
SP Mid	117	45⅝	45⅛	45⅝	—⅛
StevlntA	264	2	1⅞	1⅞	
Sulcus	495	2⅛	2	2	—1/16
SumitvC	108	4⅝	4	4⅝	+⅛
TPC Cp	66	7⅝	7⅜	7⅝	
TabPrd	231	7⅝	7	7	—⅛
Tasty	78	11⅞	11	11⅞	+⅛
TecOpS s	101	14	13	13	—1⅛
Technltrl	279	37	34⅜	36⅛	—⅝
TelDta	351	41⅜	41	41½	+½
Tenera	182	1⅛	1	1	
TexBotch	345	3⅝	3⅜	3⅝	+⅛
TexMer	117	12⅝	12⅛	12½	+⅛
Thermed	244	27⅝	27	27⅝	+½
ThCars	1327	31⅞	30⅝	31¾	+1⅛
ThrmFib s	347	13⅝	13	13⅛	—⅛
Thrinsl	78	36	35⅝	35⅝	—⅛
ThmoOp n	81	14⅝	14⅛	14⅝	+⅛
ThrOptk n	70	14	14	14	
ThrmRe	102	11⅝	10⅝	11	—½
Thmolse	367	21⅜	21⅛	21⅛	
Thrmotx	318	36⅜	36⅛	36⅛	—⅛
Thrmwd	179	2⅛	2	2	—⅛
TooSrce	546	4⅛	4	4⅛	—⅛
TotlPet	488	10⅝	10½	10½	—⅛
TownCty	237	⅞	11/16	⅞	
TWA	5241	10⅞	10⅝	10⅝	—⅜
TransMed n	424	22⅞	22	22	
Trinitech	184	3⅛	2⅞	3	+⅛
TrnAG97	65	9⅝	9⅜	9⅝	
Triton	140	11⅝	11	11⅝	+1/16
TubMex	4465	11⅞	11⅜	11¾	+⅛
TurnB A	74	25⅛	25	25	
TurnB B	1633	25⅛	24⅞	24⅞	—⅛
US Alc	1370	1⅜	1⅜	1⅜	—⅛
USFGP	94	16⅝	16⅜	16⅝	+⅛
Unapix	82	4	3⅞	3⅞	
Unifirst	85	9⅞	9⅝	9⅝	—⅛
Unilab	1521	1⅝	1 9/16	1⅝	—1/16
Unimar	144	4⅝	4	4	
UnionBkl	915	4½	4⅛	4½	+⅛
US Bio wt	48	4⅛	4	4	
USBiosci s	911	12⅞	12⅝	12⅞	+⅛
US Cell	70	31⅝	30⅞	31	—⅝
Urohlth s	597	15	14⅝	14⅝	—⅛
VKAdM2	66	11⅝	11½	11½	
Viacom	848	33⅞	33	33⅞	
ViacB	4091	34⅞	33⅜	34⅝	—⅛
Viac wtE	201	1⅛	1⅛	1⅛	
VoyCO	117	12⅝	12⅛	12⅜	+⅛
WRIT	630	15⅝	15⅜	15⅝	+⅛
WIRET	139	12⅝	12⅛	12⅛	—⅛
WinsIRs	72	3⅜	3	3	
WirelsT s	883	8⅝	8⅛	8⅛	—⅜
ecWizTch	218	6	5⅞	6	—⅛
WEBGer n	78	13⅝	13⅝	13⅝	—⅛
WEB HK n	751	13⅝	13⅜	13½	
WEB Jpn n	131	14⅝	14⅛	14⅝	+⅜
WEB Sngp n	290	11⅝	11⅜	11⅝	+⅛
XCL Ltd	3290	⅜	⅜	⅜	—1/16
Xytron	75	11⅝	11⅛	11⅝	+⅛

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5709.79	5717.93	5672.80	5689.82	—31.44
Trans	2067.32	2078.17	2066.18	2077.88	+8.84
Util	215.97	216.60	215.48	216.40	+0.21
Comp	1821.37	1823.28	1815.23	1820.81	—3.60

Standard & Poors

	High	Low	Close	Chg.
Industrials	785.12	780.70	784.32	—0.80
Transp.	507.61	503.56	507.40	+3.49
Utilities	191.24	190.13	191.24	+0.39
Finance	70.19	69.76	70.03	—0.16
SP 500	665.69	662.16	665.07	—0.62
SP 100	643.92	639.75	642.85	—1.07

NYSE

	High	Low	Last	Chg.
Composite	356.61	354.91	356.12	—0.49
Industrials	451.58	449.25	450.76	—0.82
Transp.	326.18	324.08	326.15	+0.84
Utility	245.27	244.11	245.21	+0.32
Finance	306.50	304.91	305.97	—0.53

Nasdaq

	Close	Prev.
Advanced	1808	1798
Declined	1881	1923
Unchanged	1957	1922
Total issues	5646	5643
New Highs	97	105
New Lows	72	87

AMEX

High	Low	Last	Chg.
559.29	556.54	557.68	—1.61

Dow Jones Bond

	Close	Chg.
20 Bonds	102.60	+0.28
10 Utilities	99.64	+0.43
10 Industrials	105.56	+0.13

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
PepsiCo s	129105	30½	29⅝	30½	+⅜
RJR pfC	71527	5⅛	5	5	—⅛
RJRNab	65996	26⅝	25⅛	25⅝	—1⅛
PhilMr	60506	91¾	87⅝	87⅝	—3⅜
NewbNk	39688	59½	51	59⅜	+9⅜
TelMex	39263	34⅛	33⅝	34⅛	+⅜
K mart	32988	11	10½	10⅝	+⅛
Analog s	32263	23⅜	19½	23⅜	+2⅜
MicrnT	31501	23⅜	22½	23½	+⅜
HewlPk s	29576	42⅜	41⅛	41¼	—⅜
AT&T	26363	54½	53⅞	54⅛	—¼
NobleDr	24982	15⅞	15⅝	15⅝	—⅛
INCO	24795	33⅜	32½	33¼	+⅜
SaraLee	23558	32¼	31½	32	+½
ChaseM	23189	78⅜	77⅛	78½	+⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Oracle s	73316	38	37	37½	—1½
Iomega s	73249	13¾	12⅝	13 1/16	—9/16
Cisco s	61147	56⅞	54⅛	56⅛	+1⅛
Intel	57184	80¼	78½	80⅛	+⅜
Amgen s	41924	58⅜	56⅜	58¼	+2½
VikingOP s	38548	26	24⅜	25⅜	+1⅛
EricTel	37919	22⅝	22⅜	22⅜	—⅛
Ascend s	35702	45⅝	42⅝	45½	+2
US Robt s	35396	51¼	48	51⅛	+3⅜
TeleCamA	35113	16⅛	15½	16	+⅛
WorldCm s	34908	26⅞	26⅜	26⅞	+⅛
HollyPd	33213	9/16	17/32	9/16	+1/16
SunMic s	32340	54⅜	53⅝	53⅞	+½
3Com s	30899	43½	42	43⅜	+⅜
Microsoft	30824	123½	121¾	123⅛	+⅛

AMEX

	Vol.	High	Low	Last	Chg.
Harken	14918	2⅞	2½	2 13/16	+¼
BemaGold	12501	8 5/16	7⅞	8 5/16	—1/16
GrifGam	6054	19⅝	19	19⅝	—⅜
Digicon	5583	14	13 13/16	14	+⅛
Nabors	5540	15¼	14⅞	15	—⅛
TWA	5241	10⅞	10⅝	10⅝	—⅜
PrpdLg	4976	15⅜	14⅝	14⅝	—⅜
PegGld	4745	11¼	11⅛	11⅛	—¼
FAusPr	4644	9	8⅞	8 15/16	+1/16
TubMex	4465	11⅞	11⅜	11¾	+⅛

Trading Activity

NYSE

	Close	Prev.
Advanced	1073	1261
Declined	1260	1085
Unchanged	872	855
Total issues	3205	3201
New Highs	90	105
New Lows	36	23

Nasdaq

	Noon	Prev. Close
Advanced	1373	1798
Declined	1802	1923
Unchanged	2471	1922
Total issues	5646	5643
New Highs	60	105
New Lows	49	87

AMEX

	Close	Prev.
Advanced	243	294
Declined	270	222
Unchanged	216	219
Total issues	729	735
New Highs	20	19
New Lows	6	5

Market Sales

	Today Close	Prev. cons.
NYSE	348.74	403.67
Amex	16.54	28.66
Nasdaq	382.50	406.17

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Cross Timbers Roy	-	.1066	8-30	9-16
Invesco ADS	b	.208	8-28	10-17
Mesa Royalty Tr	-	.3157	8-30	10-31
Permian Bas Roy	-	.0462	8-30	9-16
STOCK SPLIT				
Hilton Hotels 4 for 1 split.				
Barnett Bks 2 for 1 split.				
STOCK				
CFSB Bancorp	-	10%	8-30	9-12
Citizens Util A	b	1.6%	9-3	9-30
INCREASED				
Fst Amer Bk	Q	.47	10-9	10-30
High Images	Q	.03	11-15	12-2
Mo/flower Coop	Q	.12	8-22	9-6
Merchts NY Bncp	Q	.35	9-12	9-25
SPECIAL				
LSI Indus	-	.04	9-10	9-17
REGULAR				
ArgentBank	Q	.13	8-30	9-13
Alco Ltd 1	g	.11	9-13	9-30
Barclays Bk E	b	.50	8-31	9-3
Barnett Bks	x	.54	9-6	
Chester Valley	Q	.11	9-4	9-18
Cross Timbers Oil	Q	.075	9-30	10-15
Deposit Guaranty	Q	.35	9-16	10-1
Fst Comm Co AK	Q	.21	9-16	10-1
Fst Fincl Corp WI	Q	.15	9-13	9-30
FstMerit Corp	Q	.27	9-3	9-16
Fst MidwestBcp	Q	.21	9-12	10-3
Freds Inc	Q	.05	9-3	9-16
Horiz Bncp WVA	Q	.30	9-1	9-13
Imperial Oil A	g	.50	9-3	10-1
Irwin Fincl	Q	.12	9-13	9-27
KN Energy	Q	.26	9-16	9-30
LSI Indus	Q	.04	9-10	9-17
Mngd HI Inco Pt	M	.091	9-24	9-27
Mngd HI Inco Pt	M	.091	10-22	10-25
Mngd HI Inco Pt	M	.091	11-25	11-29
Manufact Home	Q	.305	9-27	10-11
Midland Bk A	b	.5547	8-30	9-16
Midland Bk B	b	.64	8-30	9-16
Midland Bk C	b	.5703	8-30	9-16
Republican Bncp	Q	.10	9-6	10-4
Ryland Group	Q	.15	10-15	10-30
San Juan Basin	M	.0066	8-30	9-16
Sbarro Inc	Q	.23	9-19	10-4
Scana Corp	Q	.3675	9-10	10-1
Simpson Ind	Q	.10	9-5	9-26
United Bncp OH	Q	.11	8-30	9-20
Wellman Inc	Q	.08	9-3	9-17
Workingmens Cap	Q	.09	9-6	9-20
Wrigley,Wm	Q	.17	10-15	11-1

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Aug. 21, 1996

Grains

CORN (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
Sep 96	3.46½	3.42	3.46¼	+0.04	49,447
Dec 96	3.41½	3.35¼	3.37¾		180,464
Mar 97	3.48½	3.42	3.44¾	—0.01	49,751
May 97	3.54½	3.47¾	3.49¾	—0.01¼	13,337
Jul 97	3.54½	3.47¾	3.49¾	—0.01¼	10,339

Est. sales N.A. Tue's. sales 38,047
Tue's open int 303,204 off 1627

SOYBEAN MEAL (CBOT) 100 tons- dollars per ton

	High	Low	Close	Chge	Opint
Aug 96	268.50	263.50	263.90	+0.90	860
Sep 96	257.50	254.30	255.70	+1.20	21,835
Oct 96	251.20	247.50	249.10	+1.10	18,322
Dec 96	248.00	244.00	245.50	+0.40	31,664
Jan 97	246.70	243.00	243.60		5,030
Mar 97	245.50	241.70	242.00	—0.50	4,760

Est. sales N.A. Tue's. sales 23,524
Tue's open int 81,148 up 1173

SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.

	High	Low	Close	Chge	Opint
Aug 96	25.15	25.03	25.10		312
Sep 96	25.26	25.08	25.12	—0.03	16,625
Oct 96	25.45	25.26	25.32		13,865
Dec 96	25.87	25.63	25.68	—0.02	33,265
Jan 97	26.05	25.88	25.89	—0.02	5,014
Mar 97	26.45	26.25	26.37	+0.05	4,314

Est. sales N.A. Tue's. sales 14,071
Tue's open int 77,996 off 460

SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
Aug 96	8.35	8.13	8.17¼	—0.06¼	303
Sep 96	8.04	7.94½	8.00¼	+0.05½	15,498
Nov 96	7.84½	7.76	7.79	+0.02¾	119,900
Jan 97	7.91	7.82½	7.86	+0.03¼	18,742
Mar 97	7.95¼	7.87	7.90	+0.01¾	11,532

Est. sales N.A. Tue's. sales 43,206
Tue's open int 185,086 up 710

WHEAT (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
Sep 96	4.56	4.50	4.51	—0.03½	16,071
Dec 96	4.60	4.54	4.55½	—0.04¼	37,734
Mar 97	4.57½	4.52½	4.54	—0.03	8,014
May 97	4.34	4.28½	4.29	—0.03	301

Est. sales N.A. Tue's. sales 14,587
Tue's open int 65,364 up 433

Livestock

CATTLE (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Aug 96	69.90	69.30	69.87	+0.37	2,439
Oct 96	71.25	70.87	71.12	—0.15	42,405
Dec 96	67.60	67.20	67.37	—0.23	22,053
Feb 97	65.52	65.15	65.30	—0.17	13,901
Apr 97	66.95	66.62	66.80	—0.10	4,671
Jun 97	65.00	64.60	64.82	—0.05	2,443

Est. sales 12,198 Tue's. sales 18,180
Tue's open int 90,745 off 1696

FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Aug 96	63.90	63.52	63.70	—0.20	2,947
Sep 96	63.60	63.05	63.45	+0.10	2,521
Oct 96	63.55	63.00	63.45	+0.28	7,447
Nov 96	63.85	63.25	63.75	+0.50	2,462
Jan 97	64.15	63.75	63.90	—0.07	1,298
Mar 97	63.65	63.20	63.65	+0.05	855

Est. sales 3,083 Tue's. sales 2,732
Tue's open int 19,029 up 48

HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Aug 96	59.90	59.10	59.62	—0.40	1,889
Oct 96	53.80	53.10	53.40	—0.15	14,222
Dec 96	53.95	53.30	53.55	—0.05	10,473
Feb 97	75.55	75.10	75.30	—0.10	3,289
Apr 97	73.60	73.30	73.40	—0.05	1,335
Jun 97	78.15	77.75	77.90	+0.10	1,329

Est. sales 6,723 Tue's. sales 8,214
Tue's open int 32,221 off 284

PORK BELLIES (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Aug 96	89.37	89.37	89.37	—2.00	636
Feb 97	82.50	81.00	82.15	+0.35	4,274
Mar 97	82.10	80.80	81.70	+0.40	637
May 97	81.00	80.10	80.60		295
Jul 97	80.90	79.75		—0.10	45
Aug 97			77.75	—0.25	9

Est. sales 1,915 Tue's. sales 2,507
Tue's open int 5,896 up 83

Food

COCOA (NCSE) 10 metric tons- $ per ton

	High	Low	Close	Chge	Opint
Sep 96	1398	1374	1386	+7	694
Dec 96	1444	1425	1435	+5	31,233
Mar 97	1477	1461	1465	+3	16,921
May 97	1489	1485	1488	+7	7,529
Jul 97	1502	1502	1506	+7	5,932

Est. sales N.A. Tue's. sales 5,347
Tue's open int 75,946 up 386

COFFEE C (NCSE) 37,500 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Sep 96	126.50	122.00	125.05	+2.55	3,356
Dec 96	118.40	115.05	117.00	+1.95	12,545
Mar 97	112.90	110.30	112.00	+1.70	3,904
May 97	112.50	109.40	111.50	+1.40	1,275

Est. sales 12,238 Tue's. sales 8,226
Tue's open int 21,904 off 292

SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Oct 96	11.85	11.72	11.82	+0.01	67,226
Mar 97	11.47	11.41	11.46	—0.01	46,760
May 97	11.25	11.18	11.24	—0.02	17,465
Jul 97	10.86	10.82	10.83	—0.05	13,084

Est. sales 8,053 Tue's. sales 12,457
Tue's open int 153,216 up 1097

ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Sep 96	120.40	119.55	120.25	—0.50	5,386
Nov 96	115.30	114.25	115.25	+0.15	6,074
Jan 97	114.50	113.50	114.50	+0.55	5,039
Mar 97	115.50	114.80	115.50	+0.25	1,350

Est. sales N.A. Tue's. sales 3,851
Tue's open int 18,672 off 355

Metals

GOLD (NCMX) 100 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	Opint
Aug 96	387.70	387.00	386.70	—1.10	123
Sep 96			387.50		
Oct 96	390.10	388.70	388.90	—1.10	11,071
Dec 96	393.00	391.70	391.80	—1.10	72,708
Feb 97	395.30	394.30	394.20	—1.10	12,215
Apr 97	397.70	397.00	396.60	—1.10	5,948
Jun 97			399.10	—1.10	11,846
Aug 97			401.60	—1.10	3,400

Est. sales N.A. Tue's. sales 11,272
Tue's open int 157,653 up 536

HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Aug 96	91.90	91.00	91.60	+0.40	1,407
Sep 96	91.80	89.90	91.40	+0.50	13,957
Oct 96	91.10	89.40	90.80	+0.50	1,561
Nov 96	89.00	89.00	90.50	+0.70	1,284
Dec 96	90.20	88.20	89.90	+0.90	18,872
Jan 97	89.00	89.00	89.40	+0.90	976
Feb 97			88.85	+1.25	789
Mar 97	88.70	86.90	88.55	+1.30	6,481
Apr 97			88.25	+1.30	459

Est. sales N.A. Tue's. sales 8,327
Tue's open int 56,665 up 248

SILVER (NCMX) 5,000 troy oz.- cents per troy oz.

	High	Low	Close	Chge	Opint
Aug 96	516.0	516.0	516.1	—3.7	15
Sep 96	522.0	516.5	517.0	—4.0	39,904
Oct 96			519.6		
Dec 96	530.5	524.5	525.0	—4.1	38,277
Jan 97			528.1	—4.1	
Mar 97	535.0	531.0	533.0	—4.1	8,724
May 97			538.1		5,513
Jul 97	546.0	546.0	542.9	—4.1	4,221

Est. sales N.A. Tue's. sales 24,856
Tue's open int 108,842 off 9755

PLATINUM (NMER) 50 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	Opint
Oct 96	404.00	401.50	401.90	—2.30	19,343
Jan 97	406.00	404.20	404.10	—2.10	3,149
Apr 97	406.20	406.20	406.40	—2.10	2,953
Jul 97			408.80	—2.10	
Oct 97			412.30	—2.10	2

Est. sales N.A. Tue's. sales 1,336
Tue's open int 25,600 up 59

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1455½	1456½	1450½	1451½
Forward	1490½	1491.00	1485.00	1486.00
Copper Cathodes (High Grade)				
Spot	1973.00	1975.00	1974.00	1977.00
Forward	1933.00	1935.00	1927.00	1928.00
Lead				
Spot	820½	821½	823.00	824.00
Forward	820.00	821.00	822.00	823.00
Nickel				
Spot	7125.00	7130.00	7025.00	7030.00
Forward	7225.00	7230.00	7125.00	7130.00
Tin				
Spot	6095.00	6100.00	6085.00	6095.00
Forward	6159.00	6160.00	6145.00	6150.00
Zinc (Special High Grade)				
Spot	996½	997½	1004½	1005½
Forward	1023.00	1024.00	1031.00	1032.00

Financial

US T. BILLS (CMER) $1 million- pts of 100 pct.

	High	Low	Close	Chge	Opint
Sep 96	94.99	94.96	94.97	+0.01	7,266
Dec 96	94.81	94.80	94.80	—0.01	1,878
Mar 97	94.68	94.66	94.68	—0.01	779

Est. sales N.A. Tue's. sales 1,064
Tue's open int 9,923 up 41

5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Sep 96	106-165	106-09	106-10	— 04	159,569
Dec 96	105-31	105-285	105-295	— 035	22,789
Mar 97			105-20	— 035	

Est. sales 38,750 Tue's. sales 40,547
Tue's open int 182,358 off 2272

10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Sep 96	108-21	108-11	108-14	— 05	275,230
Dec 96	107-28	107-24	107-27	— 05	47,339
Mar 97			107-18	— 05	2,510

Est. sales 64,221 Tue's. sales 48,352
Tue's open int 325,080 off 4250

US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)

	High	Low	Close	Chge	Opint
Sep 96	111-01	110-14	110-20	— 08	411,531
Dec 96	110-16	109-30	110-05	— 07	58,495
Mar 97	109-25	109-17	109-22	— 08	6,930
Jun 97			109-08	— 08	1,915

Est. sales 385 Tue's. sales 346,347
Tue's open int 479,146 up 7457

LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Sep 96	107-29	107-12	107-15	— 0-17	145,423
Dec 96	107-03	106-23	106-22	— 0-17	8,533

Est. sales: 68,617. Prev. sales: 31,136
Prev. open int.: 153,956 off 1,436.

GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct

	High	Low	Close	Chge	Opint
Sep 96	98.04	97.41	97.45	— 0.60	221,849
Dec 96	97.14	96.56	96.56	— 0.61	37,532

Est. sales: 207,648. Prev. sales: 101,207
Prev. open int.: 259,381 up 383

10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct

	High	Low	Close	Chge	Opint
Sep 96	123.72	123.14	123.30	— 0.48	192,841
Dec 97	122.38	121.86	122.00	— 0.46	37,823
Mar 97	122.24	121.96	121.86	— 0.46	8,677

Est. volume: 163,125. Open int.: 239,341 up 5,114.

ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Sep 96	115.64	115.08	115.28	— 0.43	59,844
Dec 96	114.70	114.50	114.58	— 0.43	8,470

Est. sales: 60,261. Prev. sales: 59,346
Prev. open int.: 68,314 up 1,775

EURODOLLARS (CMER) $1 million-pts of 100 pct.

	High	Low	Close	Chge	Opint
Sep 96	94.460	94.440	94.450		377,336
Oct 96	94.340	94.330	94.340	—10	4,397
Nov 96			94.280		530
Dec 96	94.220	94.190	94.210		468,359
Mar 97	94.120	94.080	94.100	—10	297,867
Jun 97	93.970	93.920	93.940	—20	231,305
Sep 97	93.830	93.780	93.800	—20	188,951
Mar 00	93.030	93.010	93.020	—20	37,419

Est. sales N.A. Tue's. sales 251,941
Tue's open int 2,472,549 up 3207

BRITISH POUND (CMER) 62,500 pounds, $ per pound

	High	Low	Close	Chge	Opint
Sep 96	1.5520	1.5454	1.5498	+22	40,807
Dec 96	1.5508	1.5480	1.5490	+24	1,304
Mar 97			1.5488	+24	9

Est. sales N.A. Tue's. sales 5,488
Tue's open int 49,320 up 322

CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr

	High	Low	Close	Chge	Opint
Sep 96	.7288	.7281	.7285	—3	35,091
Dec 96	.7310	.7305	.7309	—3	4,356
Mar 97			.7332	—3	478
Jun 97			.7348	—3	690

Est. sales N.A. Tue's. sales 4,479
Tue's open int 40,733 off 30

GERMAN MARK (CMER) 125,000 marks, $ per mark

	High	Low	Close	Chge	Opint
Sep 96	.6764	.6723	.6754	+26	63,762
Dec 96	.6799	.6774	.6792	+26	5,215
Mar 97			.6834	+26	872
Jun 97			.6873	+26	10

Est. sales N.A. Tue's. sales 12,289
Tue's open int 69,859 off 613

JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen

	High	Low	Close	Chge	Opint
Sep 96	.009280	.009242	.009251	—10	65,323
Dec 96	.009398	.009360	.009368	—9	6,001
Mar 97			.009486	—8	168

Est. sales N.A. Tue's. sales 19,250
Tue's open int 71,701 up 2880

SWISS FRANC (CMER) 125,000 francs, $ per franc

	High	Low	Close	Chge	Opint
Sep 96	.8365	.8303	.8346	+33	36,034
Dec 96	.8430	.8390	.8411	+33	2,740
Mar 97			.8482	+33	614

Est. sales N.A. Tue's. sales 9,083
Tue's open int 39,413 up 834

3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Sep96	96.73	96.67	96.68	— 0.04	174,886
Dec96	96.71	96.62	96.64	— 0.06	243,343
Mar97	96.52	96.44	96.46	— 0.09	201,679
Jun97	96.25	96.17	96.18	— 0.10	139,372
Sep97	95.93	95.82	95.84	— 0.11	105,309
Dec97	95.57	95.47	95.48	— 0.12	72,843
Mar98	95.21	95.13	95.14	— 0.11	45,360
Jun98	94.88	94.80	94.80	— 0.11	32,927
Sep98	94.58	94.49	94.50	— 0.12	22,520
Dec98	94.30	94.20	94.21	— 0.14	22,022
Mar99	94.03	93.98	93.93	— 0.13	21,330
Jun99	93.77	93.71	93.67	— 0.12	10,931

Est. sales: 237,207. Prev. sales: 104,429
Prev. open int.: 1,092,522 up 11,588

3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct

	High	Low	Close	Chge	Opint
Sep96	94.26	94.21	94.25	+ 0.02	71,909
Dec96	94.22	94.14	94.20	+ 0.03	113,238
Mar97	94.03	93.92	93.97	+ 0.01	77,090
Jun97	93.64	93.55	93.59	— 0.01	52,563
Sep97	93.24	93.18	93.19	— 0.02	34,959
Dec97	92.91	92.85	92.86	— 0.02	27,512
Mar98	92.67	92.61	92.62	— 0.02	22,923
Jun98	92.53	92.45	92.46	— 0.03	15,885
Sep98	92.39	92.32	92.33	— 0.02	10,767
Dec98	92.24	92.18	92.19	— 0.03	10,898
Mar99	92.14	92.08	92.09	— 0.04	4,237
Jun99	92.04	91.97	91.99	— 0.03	1,978

Est. sales: 78,060. Prev. sales: 31,764
Prev. open int.: 443,652 up 5,121

3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Sep 96	95.89	95.73	95.76	— 0.07	51,977
Dec 96	95.92	95.76	95.79	— 0.09	51,884
Mar 97	95.92	95.78	95.80	— 0.08	35,288
Jun 97	95.76	95.66	95.67	— 0.08	18,319
Sep 97	95.55	95.47	95.47	— 0.07	13,432
Dec 97	95.31	95.24	95.24	— 0.06	10,565
Mar 98	95.05	95.00	95.00	— 0.06	9,092
Jun 98	94.83	94.76	94.76	— 0.08	6,449
Sep 98	94.57	94.53	94.54	— 0.04	4,264
Dec 98	0.00	94.29	94.29	— 0.05	4,140
Mar 99	94.05	94.04	94.04	— 0.02	7,863
Jun 99	93.83	93.78	93.80	— 0.04	1,824

Est. volume: 84,542. Open int.: 215,117 off 4,809.

3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Sep96	91.33	91.21	91.30	Unch.	55,585
Dec96	91.79	91.68	91.78	+ 0.01	45,127
Mar97	92.02	91.92	92.02	+ 0.01	24,975
Jun97	92.07	91.97	92.07	+ 0.01	15,492
Sep97	92.04	91.97	92.00	Unch.	8,796
Dec97	91.97	91.91	91.94	— 0.01	5,713

Est. sales: 34,009. Prev. sales: 19,813
Prev. open int.: 155,678 off 1,135

Industrials

COTTON 2 (NCTN) 50,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Oct 96	73.80	72.25	72.52	—0.48	7,113
Dec 96	73.20	72.75	73.02	—0.38	29,421
Mar 97	74.55	74.15	74.28	—0.43	7,781
May 97	75.35	75.10	75.18	—0.42	4,109
Jul 97	76.10	75.85	75.85	—0.35	4,515
Oct 97			75.60	+0.10	1,055

Est. sales N.A. Tue's. sales 4,314
Tue's open int 59,300 off 146

HEATING OIL (NMER) 42,000 gal- cents per gal

	High	Low	Close	Chge	Opint
Sep 96	62.00	60.85	60.90	—0.77	27,052
Oct 96	61.80	60.90	61.00	—0.69	22,843
Nov 96	61.80	61.05	61.10	—0.64	13,289
Dec 96	61.90	61.15	61.25	—0.54	26,292
Jan 97	61.40	60.70	60.70	—0.59	13,105
Feb 97	59.95	59.40	59.40	—0.39	7,538
Mar 97	57.40	57.00	57.10	—0.14	4,374
Apr 97	54.75	54.20	54.60	—0.14	2,171
May 97	52.90	52.00	52.70	—0.19	2,055
Jun 97	52.05	51.05	51.90	—0.19	2,771

Est. sales N.A. Tue's. sales 126,517
Tue's open int 22,715 off 181072

LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.

	High	Low	Close	Chge	Opint
Oct 96	22.09	21.60	21.72	—0.39	86,349
Nov 96	21.49	21.16	21.21	—0.32	38,446
Dec 96	21.00	20.70	20.73	—0.24	46,352
Jan 97	20.50	20.29	20.30	—0.18	29,886
Feb 97	20.12	19.92	19.95	—0.15	21,792
Mar 97	19.78	19.62	19.62	—0.13	13,819
Apr 97	19.46	19.31	19.36	—0.10	11,061
May 97	19.19	19.08	19.11	—0.07	6,353
Jun 97	18.99	18.87	18.87	—0.07	23,401
Jul 97	18.71	18.67	18.68	—0.07	8,465
Aug 97	18.59	18.48	18.52	—0.07	3,749
Oct 97	18.19	18.19	18.20	—0.07	2,461
Nov 97	18.19		18.05	—0.07	5,714

Est. sales N.A. Tue's. sales 101,823
Tue's open int 372,298 off 6360

NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu

	High	Low	Close	Chge	Opint
Sep 96	2.070	2.010	2.025	—38	22,925
Oct 96	2.145	2.080	2.090	—34	30,391
Nov 96	2.240	2.200	2.210	—22	14,425
Dec 96	2.340	2.275	2.290	—22	16,095
Jan 97	2.330	2.270	2.290	—25	12,851
Feb 97	2.255	2.210	2.230	—15	7,375
Mar 97	2.150	2.130	2.130	—15	5,695
Apr 97	2.095	2.065	2.075	—10	3,804
May 97	2.050	2.015	2.025	—5	3,231
Jun 97	2.045	2.005	2.005	—20	2,923
Jul 97	2.030	2.005	2.005	—15	2,613

Est. sales N.A. Tue's. sales 33,766
Tue's open int 143,351 up 815

UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal

	High	Low	Close	Chge	Opint
Sep 96	64.00	62.70	63.12	—0.89	22,073
Oct 96	62.30	61.25	61.57	—0.71	18,517
Nov 96	60.40	59.70	59.87	—0.51	8,770
Dec 96	58.80	58.30	58.60	—0.38	4,435
Jan 97	58.10	57.90	57.85	—0.36	3,968
Feb 97	57.25	57.25	57.38	—0.29	1,705

Est. sales N.A. Tue's. sales 19,466
Tue's open int 61,943 off 489

GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons

	High	Low	Close	Chge	Opint
Sep 96	188.25	185.75	188.00	—2.50	23,45
Oct 96	186.25	184.50	186.00	—1.00	11,19
Nov 96	184.50	183.25	184.50	—1.00	6,24
Dec 96	183.00	182.00	183.00	—7.50	14,34
Jan 97	180.50	179.50	180.50	—7.50	5,51
Feb 97	176.75	175.50	176.50	—1.00	1,3
Mar 97	172.25	172.00	172.25	—1.25	2,2
Apr 97	168.00	167.50	168.50	—1.00	2,9
May 97	164.75	164.75	165.75	—1.00	9
Jun 97	161.75	161.75	163.00	—1.25	2,7
Jul 97	N.T.	N.T.	162.00	—1.25	
Aug 97	N.T.	N.T.	162.00	—1.25	N

Est. sales:10,418. Open int.:71,200
1,075

BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barr

	High	Low	Close	Chge	Opint
Sep 96	20.44	20.16	20.20	—0.27	78
Oct 96	20.00	19.76	19.76	—0.32	15
Nov 96	19.60	19.39	19.39	—0.31	15
Dec 96	19.20	19.02	19.01	—0.25	15
Jan 97	18.80	18.66	18.64	—0.23	2
Feb 97	18.43	18.36	18.28	—0.23	4
Mar 97	18.10	18.10	17.98	—0.23	1
Apr 97	17.95	17.86	17.73	—0.23	1
May 97	N.T.	N.T.	17.38	—0.22	6
June 97	17.43	17.42	17.17	—0.22	5

Est. sales: 32,776. Open int.:149,0
3,626

Stock Indexes

S&P COMP. INDEX (CMER) 500 x index

	High	Low	Close	Chge
Sep 96	668.80	662.40	666.40	—1.55
Dec 96	673.30	669.40	672.50	—1.42
Mar 97	679.25	675.60	676.40	—3.40

Est. sales N.A. Tue's. sales 34,954
Tue's open int 186,971 up 1425

FTSE 100 (LIFFE) £25 per index point

	High	Low	Close	Chge
Sep96	3904.5	3900.0	3878.0	— 1665
Dec96	3915.0	3914.0	3898.5	— 1174
Mar97	N.T	N.T	3910.0	— 1130

Est. sales: 10,937. Prev. sales: 8,348
Prev. open int.: 67,727 off 944

CAC 40 (MATIF) FF200 per index point

	High	Low	Close	Chge
Aug 96	2018.0	1999.0	2003.5	— 3,248
Sep 96	2023.0	2005.0	2009.0	— 1,746
Oct 96	2029.0	2015.0	2014.5	— 200
Dec 96	0.00	0.00	2027.0	— 1,916
Mar 97	0.00	0.00	2045.0	— 4,398
Jun 97	0.00	0.00	0.00	— 9
Sep 97	2025.0	2025.0	2036.5	— 5,010
Mar 98	0.00	0.00	2071.5	— 2,320

Est. volume: 16,063. Open 138 up 1,012.

Commodity Indexes

	Close	Previous
Moody's	1,531.70	1,533.10
Reuters	1,940.90	1,941.50
D.J. Futures	148.91	149.12
CRB	249.8	250.65

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EUROPE

Scania Sale Pumps Up Investor AB's Net

Compiled by Our Staff From Dispatches

STOCKHOLM — Investor AB, the main financial vehicle of the Wallenberg family, said Wednesday its first-half profit soared after it sold half of the truck and bus maker Scania AB.

Net profit rose to 11.48 billion kronor ($1.73 billion) from 2.05 billion kronor a year earlier because of a one-time gain of 12.4 billion kronor from the sale of Scania shares in April. Investor's shares rose 0.50 to 239 kronor.

Investor's chief executive, Claes Dahlbaeck, said the company was considering finding a partner to help run its financially troubled aircraft maker Saab AB.

Saab's pretax profit dropped 58 percent in the half, to 59 million kronor. The company said revenue rose 3 percent, to 3.73 billion kronor, as increased sales of military aircraft compensated for a sharp drop in commercial-aircraft sales.

Investor's net asset value was 71.84 billion kronor at the end of June, up 42 percent from the end of 1995. The value of its large stockholdings excluding Scania rose 13 percent, to 52.60 billion kronor, in the half, compared with a 14 percent rise in the Swedish OMX index of the 30 most active stocks.

In April, Investor sold half of Scania to institutional investors in Sweden and abroad and gave its own shareholders options to buy an additional 25 percent of Scania. Investor's share of the truckmaker is currently 45 percent.

Investor holds dominant or controlling stakes in several major companies apart from Saab. These include Astra AB, a drugmaker; Ericsson AB, a telecommunications company; Electrolux AB, a maker of consumer and commercial appliances; Stora Kopparbergs Berglags AB, a forestry company; SKF AB, a roller-bearings maker, and Atlas Copco AB, which makes industrial products.

Separately, Mo & Domsjoe AB, a forestry company, said its first-half profit dropped 36 percent, to 1.66 billion kronor, as demand and prices fell. Sales dropped 12 percent, to 10.22 billion kronor.

"Prices for pulp, fine paper, cardboard and timber fell in the first half," the company known as MoDo said, adding that "orders improved in the second quarter for pulp, paper and cardboard."

"It's too early to draw any conclusions from the increase in orders and deliveries we've seen," said Bengt Petterson, the chief executive. "We'll have to wait to the fourth quarter."

The result was better than many analysts expected, and MoDo's B shares rose 2 kronor, to 183.

Sweden's two largest insurers, meanwhile, said their first-half profits improved as income from investments and premiums increased.

Pretax profit at Skandia Insurance AB rose 64 percent, to 1.54 billion kronor, from 940 million kronor a year earlier. Trygg-Hansa AB said pretax profit rose 27 percent, to 1.52 billion kronor.

Skandia's profit on its investment portfolio jumped to 1.47 billion kronor from 641 million kronor in the period, while Trygg-Hansa's profit from investments rose to 1.42 billion kronor from 1.13 billion kronor. *(Bloomberg, AFP)*

Earnings Fall Short at CS Holding

Compiled by Our Staff From Dispatches

ZURICH — CS Holding AG, the parent of Credit Suisse and CS First Boston, said Wednesday that first-half earnings rose 20 percent as a record profit at CS First Boston helped outweigh increased provisions for Swiss credit risks.

Net profit for CS Holding rose to 830 million Swiss francs ($688 million) from 691 million francs a year earlier. CS First Boston had a 56 percent profit increase, to $256 million, and Credit Suisse posted a 17 percent rise, to 1.97 billion francs.

But analysts had expected net profit to rise to between 865 million and 879 million Swiss francs. They said the actual increase, lower than expected, highlighted CS Holding's difficulties in its home market.

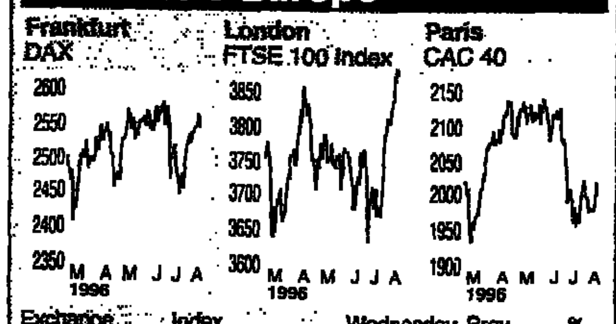
Analysts said CS Holding's high provisions, lower profit contribution from nonbanking units and increased personnel costs would force it to concentrate on improving domestic operations rather than seeking foreign partners.

"CS Holding expects full-year results to be better than those for 1995," the company said, "although provisions for credit risks remain high." CS Holding's total revenue rose to 6.39 billion Swiss francs from 5.35 billion francs a year earlier.

The company said it was adding 541 million francs to its loan-loss reserves because of the weak Swiss economy and real-estate market. The provision was an increase of 60 percent from the first half of 1995. CS Holding shares closed at 128.25 Swiss francs, down 1.75.

Analysts said the lower-than-expected first-half profit underscored the urgency of the restructuring plans announced by CS Holding in July. The company will rename itself Credit Suisse Group on Jan. 1 and reorganize into four business units. *(Bloomberg, AFX, AP)*

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	EOE	559.48	565.72	-1.10
Brussels	Stock Exchange	9,522.48	9,550.41	-0.29
Frankfurt	DAX	2,543.74	2,560.26	-0.65
Copenhagen	Stock Market	422.81	423.26	-0.11
Helsinki	HEX General	2,109.28	2,101.22	+0.38
Oslo	OBX	451.53	449.39	+0.48
London	FTSE 100	3,872.10	3,883.20	-0.29
Madrid	Stock Exchange	352.14	354.03	-0.53
Milan	MIBTEL	9,598.00	9,593.00	+0.05
Paris	CAC 40	2,000.64	2,019.26	-0.92
Stockholm	SX 16	2,056.30	2,061.64	-0.26
Vienna	ATX	1,026.01	1,033.18	-0.69
Zurich	SPI	2,359.64	2,365.68	-0.26

Source: Telekurs — International Herald Tribune

French Leaders Said to Plan Tax Cuts

Compiled by Our Staff From Dispatches

PARIS — Prime Minister Alain Juppe and President Jacques Chirac will meet this weekend in the south of France and are expected to discuss plans for major tax changes, the newspaper Les Echos reported Wednesday, quoting government officials.

The meeting will take place at the presidential summer retreat in Bregancon on the Riviera.

On Tuesday, Finance Minister Jean Arthuis promised taxes would be eased "substantially" during the first phase of tax reform in 1997, another newspaper, Le Figaro said.

The tax overhaul would be "noticeable for everyone paying taxes," including those with "modest" incomes, Mr. Arthuis was quoted as saying.

The five-year tax-revision plan is to be presented to Parliament next month. Le Figaro quoted a close aide to Mr. Juppe as saying taxes would be eased in 1997 by around 20 billion francs ($3.93 billion).

Meanwhile, French analysts continued to lower their forecasts for corporate earnings growth this year and next, but the extent of the downward revisions is now starting to decline, according to a survey by Associes en Finance.

The organization compiles consensus forecasts for company earnings from 18 Paris research units.

Associes en Finance said analysts cut 1996 earnings forecasts for a sample of 150 major companies by an average of 1.8 percent in its latest survey. But it said sharp downward revisions of earnings at Moulinex SA, the insurer GAN and the textile concern DMC accounted for the bulk of the overall reduction. The average downward revision for companies in the CAC-40 index was just 0.4 percent. *(Reuters, AFX)*

Telekom Sets IPO Discounts

Bloomberg Business News

BONN — Deutsche Telekom AG said Wednesday it would offer discounts of as much as 5 percent to small investors buying shares in its initial public offering in November.

The share price is expected to be around 25 Deutsche marks ($16.78), Telekom said. The state phone company plans to start a major advertising campaign Thursday to spur interest in its stock, which will be listed in Frankfurt, New York, Tokyo and Toronto but not Paris or London.

"We don't see a great demand from private investors in London," Telekom's chief financial officer, Joachim Kroeske, said at a news conference in Bonn.

Mr. Kroeske denied that the company was favoring German capital markets over London, which is Europe's largest, or Paris. "There are no political influences in this," he said. About 1.5 million people have written for sale information from Telekom, Mr. Kroeske said.

Very briefly:

- **Royal Nedlloyd Group NV** shares rose 7 percent after the sea and land transporter said second-quarter net profit ballooned to 291 million guilders ($174.3 million) from 19 million guilders. The rise was due to 273 million guilders in one-time gains, mainly from the sale of the Neddrill subsidiary.
- **Thomson Multimedia SA** workers in Angers, France, held a one-hour strike to protest a possible takeover by **Daewoo Electronics Corp.** The strike coincided with a visit by Daewoo's top managers, and similar action is planned when representatives of **Alcatel Alsthom**, a second possible buyer, visit the plant Aug. 30.
- **Gold Fields of South Africa Ltd.**'s earnings fell 5 percent, to 381 million rand ($83.7 million), in the year ended June 30 because of low returns from gold-mining investments.
- **Cap Gemini SA**'s second-quarter sales rose a better-than-expected 28 percent, to 3.58 billion French francs ($703 million), because of strong growth in all the computer services company's divisions and the integration of figures for Gemini Consulting into its results.
- **Connex Ltd.**, a subsidiary of **Generale des Eaux** of France, won a franchise to operate passenger trains on the South Eastern, a commuter network southeast of London, for 15 years.

AFP, AFX, Bloomberg, KRF/Global

Slow Steel Demand Dents Krupp Profit

Bloomberg Business News

DORTMUND, Germany — Fried. Krupp AG Hoesch-Krupp said Wednesday that shrinking demand for steel in Germany's sluggish economy dragged pretax profit down 17 percent in the first half.

Pretax profit fell to 185 million Deutsche marks ($124 million) from 223 million DM a year earlier. The steelmaker warned that the second half of the year would be "tougher than previously expected," especially in steel.

The profit warning sent the company's shares down nearly 3 percent, to 214 DM.

"Krupp will continue with portfolio optimization and thorough rationalization and will close the fiscal year with a profit that permits the payment of an appropriate dividend," the company said.

Sales rose 1 percent, to 11.7 billion DM, in the first half. New orders rose 2 percent, to 12.7 billion DM. Krupp said all six divisions posted a profit.

Separately, Merck KGaA reported that first-half net profit climbed 22 percent, to 242 million DM, led by rising pharmaceutical sales. It reported previously that first-half sales rose 8 percent, to 3.44 billion DM.

Merck said it expected the profit growth to continue in the second half of the year.

Meanwhile, TA Triumph Adler AG, a maker of office equipment and toys, said its first-half pretax loss widened to 1.7 million DM from 1.6 million DM.

Triumph-Adler also said it would offer new shares to holders through a rights offering in the fourth quarter to fund growth.

Stork Says It Won't Participate in Resurrection of Fokker

Bloomberg Business News

AMSTERDAM — Stork NV, the new owner of Fokker Aviation NV, said Wednesday that it would not participate in any revival of Fokker NV, the bankrupt Dutch aircraft maker.

In a change of position, Stork said it would not sell Fokker Aviation, which holds Fokker's viable businesses, if a candidate were found to buy the company as a whole.

The Dutch machinery maker, which bought Fokker Aviation in July, said receivers of Fokker NV, which does the actual aircraft-production work, were currently holding talks with Samsung Aerospace Industries of South Korea and others.

Samsung reportedly wants to buy Fokker within a few weeks and continue producing F-100 and F-70 jets in the Netherlands. Samsung is also reportedly thinking of producing a bigger F-130 model in South Korea.

WORLD STOCK MARKETS

Wednesday, Aug. 21
Prices in local currencies.
Telekurs

Amsterdam
EOE Index: 559.48
Previous: 565.72

	High	Low	Close	Prev.
ABN-AMRO	94	91.30	92	93.80
Aegon	82.70	80.30	80.30	82.20
Ahold	92	90.80	91.30	92
Akzo Nobel	195.10	193.80	194.50	195.30
Bols Wess cva	27.40	27.10	27.10	27.30
CSM cva	79.70	79.10	79.70	79.80
Dordtsche Pet	278	275.20	275.20	277
DSM	157.80	155.50	156.50	157.90
Elsevier	26.70	26.40	26.40	26.50
Fortis Amev	52.40	51	51.30	52
G-Broc cva	54.80	53.60	53.80	54.50
Hagemeyer	124	122.60	122.60	124
Heineken	379.90	374.50	376	379.50
Hoogovens	60.80	59.10	59.70	60.70
Hunt Douglas	115.50	112	114.70	113
ING Group	55.20	53.80	54.20	55.20
KLM	49.40	48.60	48.90	49.20
KNP BT	37.10	36.50	36.80	36.90
KPN	64.20	62.80	63	64.10
Nedlloyd Gp	38.40	34.80	37.10	35
Nutricia	194.50	191.50	192	194.40
Oce Grinten	169.60	168	168.80	168.80
Pakhoed	46.50	45.90	46.20	46.30
Philips Elec	56.10	55.40	55.80	56.20
Polygram	100.10	99.50	99.70	99.90
Randstad Hdg	127	125.30	126	126
Robeco	125.10	124.70	124.70	124.40
Rodamco	47	46.70	46.80	46.70
Rolinco	135.10	134.80	135	134.30
Rorento	98.20	98.10	98.10	98.20
Royal Dutch	257.60	254.80	255	257.50
Stork	50.80	50	50.20	50.90
Unilever cva	243.80	241	242.80	244.70
VNU	28.10	27.80	27.90	28
Wolters Kl cva	204	201.80	203	201.80

Bangkok
SET Index: 1095.03
Previous: 1071.41

	High	Low	Close	Prev.
Adv Info Svc	334	324	334	320
Bangkok Bk F	306	304	306	300
Krung Thai Bk	109	106	109	107
PTT Explor	344	336	344	334
Siam Cement F	936	924	936	912
Telecomasia	47	45.75	46.75	45.75
Thai Airways	51	50	50.50	49
Thai Farm Bk F	264	256	264	250
Thai Teleph	44.25	43.50	43.75	43
Utd Comm	260	256	256	256

Bombay
Sensitive Index: 3406.22
Previous: 3281.49

	High	Low	Close	Prev.
ssoc Cement	2155	2035	2152.50	2027
rasim Ind	430	418	429.25	418.75
indalco Ind	958	953	955.75	938
dust Lever	849	835.25	844.75	818.75
dian Hotels	780.50	770	775	757.75
C	291.50	287.25	291.50	282
rsen Toubro	248	243	247.50	239.25
liance Ind	216	202.50	215.75	195
a Eng Loco	485	465	483	455
a Iron St	193.50	184.50	193	180.50

Brussels
Stock Exchange Index: 9522.98
Previous: 9550.41

	High	Low	Close	Prev.
nd	3380	3310	3340	3380
o Ind	5190	5160	5160	5190
	5950	5900	5900	5950
ert	24875	24700	24725	24875
	2335	2320	2320	2335
	2535	2500	2530	2530
rtil	135	133	135	135
yl	11425	11325	11425	11350
ze Lion	1660	1650	1655	1660
abel	6920	6890	6910	6910
afina	2810	2790	2810	2820
AG	4350	4315	4335	4350
	1390	1384	1390	1390
	3975	3950	3950	3980
nque	11250	11125	11125	11250
el	3430	3380	3385	3420
bank	9390	9310	9390	9350
	2450	2350	2350	2450
g	9630	9590	9610	9640
in	4515	4485	4490	4485
	281	275	275	281
Belge	6120	6100	6100	6120
Belg	2400	2390	2400	2405
	18225	18100	18100	18275
	10400	10375	10400	10425
brio	13325	13275	13300	13325
	61950	61750	61800	61750
ere	2340	2325	2325	2340

Copenhagen
Stock Index: 422.81
Previous: 423.26

	High	Low	Close	Prev.
	340	335	335	337
	324	315	317	320.50
e Bk	399	395	396	396
rg A	N.T.	N.T.	N.T.	211000
	N.T.	N.T.	N.T.	149000
Co	118	113	115	117
	680	674	675	675
	135	131	132	133
B	894	886	890	894
	375	370	370	373
	788	780	785	788
	273	269	270	271
	273	264	265	272

Frankfurt
DAX: 2543.74
Previous: 2560.26

	High	Low	Close	Prev.
AM	1105	1080	1105	1085
AE	155	153	155	155
All	2755	2740	2750	2770
Al	1149	1130	1144	1135
Badenwerk	563	561	563	562
BASF	42.40	42.15	42.34	42.78
Bayer Hypo Bk	43.55	43.10	43.25	43.65
Bay.Vereinsbank	51.65	51.60	51.60	51.95
Bayer	52.13	51.91	52.05	52.13
Berliner Kraft	419.50	416	419.50	415
BHF Bank	41.55	40.40	41	40.55
BMW	852	841.50	848	842.50
Commerzbank	348.30	346	346.30	349.50
Daimler Benz	79.22	78.90	78.91	79.40
Degussa	499.50	497	499.50	497
Deutsche Bank	74.35	74.12	74.35	74.53
Dresdner Bank	41.20	40.95	41	41.55
Heidelbg Zmt	990	985	990	985
Henkel	62.30	61.70	61.70	62.75
Hochtief	67	66.50	66.50	67
Hoechst	50.38	50.25	50.30	50.90
Holzmann Ph.	365	360	362	374
Karstadt	532	530.50	530.50	541
Linde	940	935	935	942
Lufthansa ord	212.50	211	211.30	213.50
MAN	350.40	347.50	350.40	353
Mannesmann	541.30	534	534.70	542.50
Metro	136.70	136	136.30	139.20
Muench Rueck	3480	3443	3443	3485
Preussag	364.50	363	364	362.50
PWA	193	191.30	193	191.50
RWE	55.15	54.65	55.15	55.40
SAP pfd	240.30	238.50	239.40	238.50
Schering	108.05	107.70	107.95	108.40
Schmalb Lab	275	272	275	274
Siemens	78.25	77.83	77.96	78.50
Suedzucker	765	765	765	770
Thyssen	262.80	261.50	262.40	263.50
Veba	77	76.60	76.63	77.27
VEW	451	451	451	460
Viag	564	560.50	560.50	566.50
Volkswagen	534.75	532	533.80	535
Wella	882	875	878	900

Helsinki
HEX General Index: 2109.28
Previous: 2101.22

	High	Low	Close	Prev.
Cultor I	223	223	223	223.50
Enso R	38	37.30	37.40	37.50
Huhtamaki IF	157.50	157	157.50	156.50
Kesko	75	73.60	73.60	74.10
Kone BF	525	525	525	524
Merita A	10	9.93	9.95	9.95
Metra BF	240	239	240	240
Metsa-Serla B	34	34	34	34
Nokia Prf F	183.50	180	180.50	180.10
Outokumpu A	87.90	87.30	87.50	87.90
Rautaruukki	37.70	37.50	37.60	37.60
Stockmann A	251	251	251	251
UPM-Kymme	102.30	101.20	101.30	101.50
Valmet A	75.50	74	75	73.20

Hong Kong
Hang Seng: 11434.50
Previous: 11312.58

	High	Low	Close	Prev.
Amoy Props	9.35	9.25	9.25	9.25
Bk East Asia	28.65	28.40	28.60	28.40
Cathay Pacific	12.95	12.55	12.85	12.75
Cheung Kong	57	56.25	56.75	56.50
China Light	33.80	33.30	33.60	33.30
Chin Estates	6.80	6.70	6.75	6.75
Citic Pacific	35.20	34.40	35.20	34.70
Cons Elec Pwr	13.80	13.65	13.65	13.75
Dao Heng Bk	30.80	30.40	30.70	30.70
First Pacific	12.50	12.40	12.40	12.40
Great Eagle	23.20	22.85	23.05	23
Guangdong Inv	5.65	5.40	5.60	5.35
Guoco Group	37.50	37.10	37.40	37.20
Hang Lung	14.85	14.75	14.80	14.80
Hang Seng Bk	81	80	81	80.25
Henderson Inv	8.30	8	8.30	8.05
Henderson Ld	61.50	61	61.50	61
HKR Intl	9.50	9.40	9.45	9.40
HK Aircraft	19.60	19.20	19.55	19.30
HK China Gas	12.75	12.55	12.75	12.55
HK Electric	23.80	23.40	23.75	23.30
HK Shang Htls	13.60	13.40	13.60	13.40
HK Telecomm	13.35	13.15	13.35	13.10
Hopewell Hldgs	4.36	4.28	4.35	4.30
HSBC Hdgs	136	134.50	136	134.50
Hutchison Wh	49	48.50	49	48.50
Hysan Dev	25	24.40	24.85	24.20
Johnson El Hld	18.05	17.85	18.05	17.85
Miramar Hotel	15.40	15.20	15.20	15.40
Natl Mutual	6.50	6.45	6.50	6.45
New World	38.20	37.70	38.10	37.60
Oriental Press	3.88	3.83	3.85	3.88
Orient Telecom	N.T.	N.T.	N.T.	0.30
Shangri-La	10.35	10.15	10.20	10.25
SHK Props	77.50	77	77.50	77.25
Shun Tak Hdgs	4.58	4.48	4.58	4.55
Sino Land Co.	8	7.85	8	7.90
Sth China Post	5.75	5.60	5.65	5.70
Swire Pac A	68.50	67.75	68.25	68
Tsim Sha Tsui	10	9.90	9.90	10
TV Broadcasts	28.95	28.45	28.55	29
Wharf Hdgs	29.65	29.30	29.65	29.20
Wheelock	15.70	15.40	15.65	15.40

Jakarta
Composite Index: 542.28
Previous: 539.61

	High	Low	Close	Prev.
Astra Intl	2250	2225	2225	2225
Barito Pacific	1400	1375	1375	1375
Gudang Garm	8250	8075	8100	8125
Indah Kiat	2150	2150	2150	2150
Indocement	6500	6250	6450	6275
Indofood	5000	5000	5000	5000
Indorayon	1925	1850	1925	1900
Indosat	7375	7250	7375	7150
Kalbe Farma	4550	4450	4475	4500
Sampoerna	23325	23100	23300	23300

Johannesburg
All Market: 6421.04
Previous: 6445.80

	High	Low	Close	Prev.
AngloAm-Corp	246.25	244.75	244.75	245.50
AngloAm Gold	402	400	400.50	401
AngloAm Ind	158	156.50	156.50	158
Barlow	40.75	39.90	39.95	40.15
C.G. Smith	21.50	20.30	20.70	21
De Beers	129	127.50	127.75	128
Driefontein	57	56.50	56.75	57
Freegold	45.75	45	45.15	45.75
Fst Natl Bk	25.75	25.45	25.70	25.45
Gencor	14.35	13.80	14	13.75
GFSA	132.50	132	132.50	131.50
Iscor	2.74	2.70	2.71	2.73
Johnnies Ind	54	53	53	53.75
Kloof Gold	44.15	43.50	43.75	43.80
Liberty Life	131	130	131	130
Minorco	99	98	98	98.75
Nedcor	55.50	53.50	53.50	55.25
Rembrandt Gp	36.75	35.15	35.40	36
Richemont	69	67.75	68	68.75
Rust Platinum	68.25	67	67.50	68.25
SA Breweries	116	113.25	113.75	115.50
Sappi	43.15	42.25	42.50	42.80
Sasol	46	45.25	45.25	45.85
SBIC	162	160.25	160.25	161
Tiger Oats	56.50	55	55	56.25

Kuala Lumpur
Composite: 1122.82
Previous: 1105.44

	High	Low	Close	Prev.
Genting	18.90	18.40	18.70	18.40
Hicom Hldgs	7.30	7.15	7.30	7.15
Mal Banking	24	22.70	23.90	22.50
Mal Intl Ship F	7.60	7.50	7.60	7.60
Public Bank F	4.90	4.74	4.88	4.76
Resorts World	13.50	13.20	13.50	13.10
Sime Darby	8.05	7.85	8	7.90
Telekom Mal	22.20	22	22.20	22
Tenaga	9.30	9.15	9.25	9.15
Utd Engineers	18.10	17.80	17.90	17.80

London
FT-SE 100: 3872.10
Previous: 3883.20

	High	Low	Close	Prev.
Abbey Natl	6.17	5.97	6.01	5.97
Allied Domecq	4.52	4.40	4.44	4.50
Anglian Water	5.87	5.78	5.78	5.82
Arjo Wiggins	1.91	1.87	1.91	1.88
Asda Group	1.20	1.17	1.17	1.19
Assoc Br Foods	4.07	4	4.07	4.02
BAA	4.94	4.83	4.84	4.89
Barclays	9.33	9.15	9.16	9.31
Bass	8.38	8.30	8.30	8.36
BAT Ind	4.62	4.45	4.47	4.56
Bank Scotland	2.54	2.50	2.53	2.51
BICC	3.32	3.26	3.28	3.29
Blue Circle	3.93	3.83	3.87	3.91
BOC Group	8.82	8.72	8.75	8.79
Boots	6.39	6.30	6.30	6.37
Rexam	3.92	3.86	3.87	3.86
BPB Ind	3.69	3.63	3.63	3.70
Brit Aerosp	9.64	9.55	9.60	9.61
Brit Airways	5.31	5.22	5.22	5.30
Brit Gas	2.10	1.98	2.05	1.98
Brit Petm	6.33	6.20	6.28	6.29
Brit Steel	1.83	1.79	1.79	1.83
Brit Telecom	3.76	3.72	3.75	3.74
BTR	2.60	2.52	2.53	2.57
Burmah Cast	10.65	10.42	10.50	10.60
Cable Wireless	4.10	4.02	4.09	4.04
Cadbury Schw	5.12	5.05	5.08	5.11
Caradon	2.24	2.17	2.19	2.20
Carlton Comm	4.80	4.70	4.74	4.80
Coats Viyella	1.62	1.59	1.59	1.61
Comml Union	6.02	5.90	5.91	6.01
Courtaulds	4.41	4.36	4.37	4.41
De La Rue	6.47	6.35	6.40	6.43
Eng China Cl	2.56	2.48	2.52	2.50
Enterprise Oil	5.15	5.10	5.15	5.11
Fors Colonial	1.61	1.57	1.58	1.59
Genl Accident	6.74	6.61	6.62	6.72
GEC	3.96	3.74	3.91	3.92
GKN	10.29	10.18	10.25	10.23
Glaxo	9.31	8.17	9.13	9.15
Granada Gp	8.58	8.48	8.49	8.55
Grand Met	4.85	4.49	4.75	4.77
GRE	2.59	2.54	2.55	2.54
Guinness	4.87	4.77	4.84	4.79
GUS	6.66	6.57	6.61	6.63
Hanson	1.65	1.58	1.59	1.62
Hillsdown Hdg	1.87	1.82	1.84	1.84
HSBC Hldgs	11.48	11.30	11.33	11.35
ICI	7.97	7.80	7.81	7.87
Inchcape	2.94	2.90	2.93	2.91
Kingfisher	6.69	6.57	6.59	6.68
Ladbroke	2.05	1.97	2.01	1.97
Land Sec	6.82	6.68	6.72	6.81
Laporte	7.45	7.38	7.45	7.47
Lasmo	1.95	1.90	1.93	1.95
Legal Genl Grp	7.24	7.19	7.21	7.23
Lloyds Abbey	5.63	5.58	5.59	5.62
Lloyds TSB Gp	3.65	3.55	3.62	3.57
London Elec	6.28	6.20	6.20	6.20
Lucas Ind	2.49	2.40	2.43	2.41
Marks Spencer	5	4.90	4.93	4.99
MEPC	4.37	4.31	4.34	4.37
Mercury Asset	9.79	9.73	9.78	9.76
Midlands Elec	4	4	4	4.13
Natl Power	4.09	4.04	4.07	4.06
NatWest	6.87	6.71	6.73	6.89
News Intl	3.60	3.58	3.63	3.63
Utd Utilities	6.05	5.90	5.90	6.02
Nthrn Foods	2.06	2	2.04	2.02
P&O	5.21	5.10	5.10	5.18
Pearson	6.76	6.60	6.64	6.64
Pilkington	1.97	1.93	1.96	1.94
PowerGen	5.15	5.09	5.12	5.10
Prudential	4.27	4.19	4.25	4.22
Rank Org	4.80	4.46	4.76	4.73
Reckitt Colm	6.85	6.68	6.72	6.84
Redland	4.40	4.32	4.34	4.35
Reed Intl	11.57	11.43	11.46	11.55
Rentokil	4.17	4.08	4.10	4.13
Reuters Hdgs	7.85	7.38	7.55	7.59
RMC Group	10.61	10.48	10.48	10.59
Rolls Royce	2.29	2.18	2.21	2.19
Royal Bk Scot	5.18	5.13	5.16	5.14
RTZ reg	9.83	9.60	9.66	9.80
Royal & Sun All	4.02	3.97	3.99	4.01
Safeway	3.49	3.40	3.41	3.48
Sainsbury	4.08	3.97	3.98	4.07
Schroders	13.80	13.66	13.66	13.68
Scot Newcastle	6.71	6.66	6.69	6.67
Scot Power	3.12	3.01	3.02	3.04
Sears	0.99	0.96	0.96	0.98
Severn Trent	6	5.92	5.93	5.94
Shell Trsp reg	9.63	9.50	9.55	9.61
Siebe	9.30	9.21	9.26	9.29
Smith Nephew	1.95	1.92	1.93	1.95
Smith (WH)	5.22	5.11	5.11	5.13
SmithKline	7.52	7.34	7.43	7.32
Smiths Ind	7.34	7.25	7.28	7.33
Sthern Elec	6.75	6.68	6.68	6.76
Stand Charter	7.17	7.12	7.12	7.12
Tate & Lyle	4.68	4.63	4.65	4.65
Tesco	3.14	3.07	3.09	3.12
Thames Water	5.46	5.35	5.41	5.40
EMI Group	15.10	14.72	14.88	14.74
3i Group	4.66	4.61	4.65	4.63
TI Group	5.41	5.33	5.37	5.39
Tomkins	2.60	2.52	2.52	2.59
Unilever	12.98	12.88	12.93	12.95
Utd Biscuits	2.11	2.07	2.10	2.10
Utd News	6.82	6.77	6.78	6.81
Vendome uts	5.96	5.94	5.96	5.93
Vodafone	2.47	2.41	2.42	2.45
Whitbread	7.19	7.12	7.15	7.07
Williams Hdgs	3.49	3.41	3.44	3.48
Wolseley	4.59	4.52	4.56	4.55
Zeneca	15.29	15	15.14	15.03

Madrid
Bolsa Index: 352.14
Previous: 354.03

	High	Low	Close	Prev.
Acerinox	13270	13070	13090	13120
ACESA	1340	1320	1330	1345
Argentaria	5130	5080	5090	5160
BBV	5230	5180	5200	5230
Banesto	809	803	805	811
Bankinter	14310	14210	14250	14260
Bco Centro Hisp	2545	2505	2515	2550
Bco Exterior	2830	2825	2830	2825
Bco Popular	21220	21040	21050	21240
Bco Santander	6200	6160	6200	6210
CEPSA	3955	3910	3920	3960
Corp Mapfre	6180	6000	6110	5990
Dragados	1580	1550	1550	1565
Endesa	7600	7500	7530	7600
FECSA	918	901	904	916
Fomento Const	10190	9960	9980	10060
Gas Natural	24410	24080	24080	24310
Hidroel Cantab	4085	4010	4035	4040
Iberdrola	1130	1105	1115	1130
Pryca	3160	3000	3070	3025
Repsol	4090	4055	4070	4090
Sevillana Elec	1015	997	999	1015
Tabacalera	5150	4980	5150	5040
Telefonica	2265	2245	2255	2265
Union Fenosa	759	752	755	760
Valenc Cement	1340	1340	1340	1325

Manila
PSE Index: 3111.56
Previous: 3090.49

	High	Low	Close	Prev.
Ayala A	18.75	18.25	18.75	18.50
Ayala Land	31.50	31	31	31
Manila Elec A	106	104	105	104
Metro Bank	575	570	575	570
Petron	10.50	10.25	10.50	10.25
Phil Long Dist	1540	1530	1540	1530
San Miguel A	42	41.50	41.50	42
San Miguel B	83.50	82	83	82
SM Prime Hdg	6.30	6.30	6.30	6.30

Mexico
Bolsa Index: 2412.37
Previous: 3401.79

	High	Low	Close	Prev.
Alfa A	35.00	34.40	34.40	34.85
Cemex B	31.50	31.20	31.50	31.30
Cifra C	12.56	12.40	12.40	12.40
Empresas ICA	120.70	118.50	118.50	120.90
Emp Moderna	39.70	39.50	39.60	39.90
Femsa	23.80	23.00	23.00	23.75
Gpo Carso A1	36.30	35.90	36.30	35.75
Televisa CPO	117.50	114.80	116.00	116.30
TelMex L	12.78	12.58	12.74	12.42
Tribasa	17.70	17.00	17.40	16.50

Milan
MIB Telematico: 9598.00
Previous: 9593.00

	High	Low	Close	Prev.
Alleanza Assic	11950	11760	11800	11805
Bca Comm Ital	2920	2845	2900	2855
Bca Naz Agricol	830	819	830	830
Bca Naz Lavoro	11070	10940	11000	11070
Bca di Roma	1224	1188	1207	1192
Bca Ambrosian	3785	3710	3740	3745
Benetton	17400	17055	17350	17345
Credito Italiano	1684	1651	1668	1653
Fiat	4730	4650	4700	4725
Fondiaria	6300	6210	6285	6265
Generali Assic	34800	34500	34800	34600
IFIL	3940	3825	3835	3900
Italcementi	9800	9700	9740	9895
Italgas	5175	5120	5145	5170
Mediobanca	8500	8355	8480	8405
Montedison	808	782	795	795
Olivetti	814	773	809	777
Pirelli	2515	2480	2505	2500
RAS	14000	13810	13945	13960
Rinascente	9560	9375	9545	9500
S Paolo Torino	9640	9365	9640	9600
SME	1970	1800	1970	1950
Standa	14000	14000	14000	14000
Stet	4730	4670	4680	4705
Telecom Italia	2960	2895	2915	2935
Toro Assic	16750	16650	16700	16700

Montreal
Industrials Index: 2357.72
Previous: 2338.32

	High	Low	Close	Prev.
Alco I	20	19.95	20	20
Bank Montreal	33.40	33¼	33.35	33.40
Bca Mob Com	41¼	41	41	41.65
Cdn Tire A	16.65	16.60	16.60	16.60
Cdn Util A	28.70	28.45	28.60	28.45
Cascades	5.95	5.85	5.90	5.90
CT Finl Svc	25.20	25.20	25.20	25.20
Extendicare	15.30	15.30	15.30	15.90
Gaz Metro	15.90	15.80	15.90	15.90
Gt-West Lifeco	36	36	36	36
Hees Intl Bcp	16½	16.15	16½	16.15
Hudson's Bay	20.60	20.40	20.40	20.60
Imasco	27.95	27.85	27.90	27.90
Investors Grp	19.55	19½	19.55	19.45
Loblaw Cos	11½	11.40	11.40	11.40
Molson A	20.80	20.80	20.80	20.70
Natl Bk Canada	11⅝	11.45	11.70	11¾
Oshawa A	21.40	21.40	21.40	21½
Pancdn Petm	49¼	49¼	49¼	48½
Power Corp	24.05	23.70	24.05	23.70
Power Finl	39.60	39.30	39.60	39.15
Quebecor B	21¼	21.05	21.05	21.20
Rogers Comm B	10.40	10.30	10.30	10.35
Royal Bk Cda	34.60	34.45	34.45	34½
Sears Canada	8.10	7.80	8	7.80
Shell Cda A	47.60	47⅛	47.35	47.35
Southam	16.45	16¼	16.45	16¼
Stelco A	6.20	6.05	6.15	6.05
Trilon Finl A	5.60	5.60	5.60	5.60

Oslo
OBX Index: 451.53
Previous: 449.39

	High	Low	Close	Prev.
Aker A	130	128.50	129	128.50
Bergesen Dy B	130	128	128.50	131
Christiania Bk	16.10	15.90	15.90	16
Den norske Bk	21	20.70	20.90	20.70
SAS Norge ASA	67	63.50	66	65
Dyno Indust	143	142	142	144
Elkem	89	87	88	87.50
Hafslund A	48	47	47	48
Kvaerner	232.50	228	231	230
Leif Hoegh	112	112	112	111
Norsk Hydro	294	290	292.50	289.50
Norske Skog A	197	194	194	193
Orkla	350	348	350	348
Rieber B	N.T.	N.T.	N.T.	135
Saga Petm B	91.50	90	90	91.50
Schibsted	91	91	91	90.50
UniStorebr A	35.20	34.40	35	34.40

Paris
CAC-40: 2000.64
Previous: 2019.26

	High	Low	Close	Prev.
Accor	633	618	622	635
AGF	135.50	132.90	134.10	135.50
Air Liquide	904	892	898	900
Alcatel Alsth	409.20	402.30	403.80	409.90
Axa	287	284.30	286.40	287.50
Bancaire	538	527	531	537
BNP	175.80	172.60	173.80	176
Bouygues	514	505	507	520
Canal Plus	1186	1172	1186	1186
Carrefour	2649	2596	2600	2649
CCF	236.50	233.70	236.30	236.90
Credit Local cl	430	420	423.60	430
Credit Lyon PC	122.30	120	120.40	121.10
Crown Cork Seal	249.90	245	246	247
Danone	722	715	720	718
Elf-Aquitaine	383.90	376.70	381.90	376.90
Eridania BS	750	730	748	750
Euro Disney	12	11.85	11.85	12.10
Eurotunnel uts	8.35	8.20	8.30	8.30
Gen. Eaux	510	502	505	511
Havas	357.40	349.10	350	359
Lafarge Cop	295.40	290.50	291.40	296
Legrand	822	808	810	821
L'Oreal	1600	1586	1600	1587
LVMH	1143	1100	1104	1140
Lyon. Eaux	458	449.30	450.20	458.50
Michelin B	241.50	238.40	240.30	240.20
Navig Mixte	745	739	739	735
Paribas A	314	309.10	309.10	315.50
Pechiney SA	213.50	210	212.40	213
Pernod Ricard	314.70	306.20	307.80	315.50
Peugeot Cit	603	591	595	606
Pinault-Print	1740	1707	1725	1745
Promodes	1222	1171	1212	1216
Renault	117	113.50	114.60	117.50
Rh-Poulenc A	131.50	130.50	131.40	131.90
Roussel-Uclaf	1129	1099	1105	1129
Sanofi	394.50	390.50	390.60	397.60
Schneider	229.50	224	227.30	230.40
Ste Generale	556	551	553	557
St Gobain	639	628	630	637
St Louis	1252	1236	1241	1255
Suez	180.80	179	180	180.30
Thomson CSF	137.50	134	134.70	137.40
Total B	371	368.60	370.30	369.30
UAP	103.50	101	101.70	104.40
Valeo	262	259.60	262	261.50

São Paulo
Bovespa Index: 62932.90
Previous: 63371.38

	High	Low	Close	Prev.
Bco Brasil Pfd	11.00	10.30	10.30	10.70
Banespa Pfd	3.50	3.45	3.45	3.45
Bradesco Pfd	9.95	8.65	8.70	9.05
Brahma Pfd	628.00	622.00	624.00	630.00
Cemig Pfd	31.00	30.00	30.10	31.00
CESP Pfd	31.70	30.50	30.50	31.70
Eletrobras B	287.00	285.00	285.00	286.00
Itaubanco Pfd	440.00	430.00	430.00	445.00
Light	298.00	295.00	297.00	294.00
Paranapan Pfd	7.70	7.60	7.61	7.64
Petrobras Pfd	126.69	126.00	126.00	125.50
Sid Nacional	23.70	23.50	23.50	23.690
Souza Cruz	7.90	7.80	7.88	7.88
Telebras Pfd	77.39	75.90	76.00	76.30
Telesp Pfd	195.00	191.00	191.00	192.00
Usiminas Pfd	1.10	1.07	1.07	1.10
CVRD Pfd	18.95	18.60	18.60	18.80

Seoul
Composite Index: 789.12
Previous: 793.91

	High	Low	Close	Prev.
Daewoo Heavy	6200	5950	6150	6100
Hyundai Eng	31700	31000	31000	31700
Hyundai Motor	31200	30900	31100	31200
Korea El Pwr	24800	24200	24500	24800
Korea Mob Tel	631000	594000	594000	631000
LG Electronics	15800	15400	15700	15600
Pohang Iron St	49700	49200	49300	49700
Samsung Elec	72000	69500	71000	69900
Samsung Hvy	10800	10600	10700	10900
Yukong	21500	21000	21000	21500

Singapore
Straits Times: 2155.60
Previous: 2123.81

	High	Low	Close	Prev.
Cerebos Pac	12.50	12.20	12.20	12.20
City Devlts	11.70	11.50	11.60	11.50
Cycle Carriage	13.70	13.20	13.60	13.20
Dairy Farm Intl *	0.81	0.80	0.80	0.81
DBS	9.10	8.95	9.05	8.90
DBS Land	4.84	4.70	4.84	4.66
Fraser & Neave	14.80	14.40	14.60	14.30
HK Land *	2.37	2.31	2.37	2.35
Hong Leong Fin	3.54	3.54	3.54	3.56
Jard Matheson *	6.55	6.30	6.35	6.55
Jard Strategic *	3.22	3.20	3.22	3.20
Keppel	10.70	10.30	10.60	10.30
Natsteel	2.41	2.36	2.41	2.35
Neptune Orient	1.31	1.30	1.30	1.30
OCBC foreign	16.70	16.20	16.70	16
O'Sea Union Bk	6.65	6.55	6.55	6.50
Sembawang	6.40	6.15	6.35	6.10
Sing Airlines F	14.80	14.50	14.60	14.30
Sing Petm	1.71	1.70	1.70	1.70
Sing Press F	25.90	24.60	25.50	24.60
ST Auto F	2.84	2.83	2.83	2.84
ST Ship	2.15	2.13	2.14	2.13
Sing Telecomm	3.42	3.24	3.40	3.34
Straits Steam	4.80	4.76	4.78	4.76
Utd Industrial	1.39	1.37	1.38	1.37
Utd O'Sea Bk F	13.60	13.20	13.50	13.20
Wing Tai Hdgs	3.14	2.99	3.10	3.02

*: in U.S. dollars.

Stockholm
SX 16 Index: 2056.30
Previous: 2061.64

	High	Low	Close	Prev.
AGA BF	109	107.50	109	108
ABB AF	726	719	720	724
AssiDoman F	161.50	160	160	160.50
Astra AF	280.50	276.50	277	275
Atlas Copco AF	125.50	120	123	119.50
Avesta F	66	64	65.50	64.50
Electrolux BF	372	367	372	367
Ericsson BF	150.50	147.50	148	149.50
Hennes BF	685	668	670	675
Incentive AF	357	352	357	352
Investor BF	241.50	237	239	238.50
Kinnevik BF	191	189	189.50	190
MoDo BF	188	181.50	183	181
Sandvik BF	144	142	143	141.50
SCA BF	143.50	141	141.50	140.50
S-E Banken AF	57	56	56.50	56.50
Skandia Fors F	167.50	157	157.50	164
Skanska BF	249.50	245	247.50	247.50
SKF BF	146	144	145	146
SSAB BF	83	82	83	82
Stora AF	92	89	90	89
Sv Handles AF	148	145.50	146.50	147.50
Sydkraft AF	146	145	146	147
Trelleborg BF	84.50	81.50	82.50	85
Volvo BF	142	136	136.50	138

Sydney
All Ordinaries: 2286.00
Previous: 2264.70

	High	Low	Close	Prev.
Amcor	7.80	7.74	7.79	7.79
ANZ Bkting	6.76	6.59	6.78	6.64
BHP	17.70	17.35	17.61	17.50
Boral	3.15	3.10	3.13	3.14
Brambles Ind.	19.30	18.93	19.29	19
Burns Philp	2.18	2.15	2.15	2.18
CBA	11.42	11.05	11.36	11.05
CC Amatil	16.85	16.45	16.81	16.70
Coles Myer	4.42	4.37	4.39	4.41
Comalco	7.65	7.50	7.65	7.54
CRA Ltd	19.60	19.35	19.50	19.42
CSR	4.48	4.41	4.47	4.41
Fosters Brew	2.31	2.24	2.28	2.25
GIO Australia	3.20	3.16	3.20	3.18
Goodman Fld	1.33	1.30	1.33	1.31
ICI Australia	11.85	11.65	11.85	11.73
John Fairfax	2.73	2.67	2.71	2.70
Lend Lease	20.85	20.60	20.85	20.64
Mayne Nickless	8.18	7.98	8	8
MIM Hdgs	1.68	1.54	1.60	1.60
Nat Aust Bank	12.77	12.46	12.75	12.55
News Corp	6.48	6.39	6.47	6.46
North Ltd	3.75	3.62	3.70	3.65
Pacific Dunlop	2.75	2.70	2.75	2.74
Pioneer Intl	3.75	3.67	3.68	3.73
Placer Pacific	1.72	1.67	1.72	1.66
Santos	4.87	4.70	4.87	4.74
Southcorp	3.19	3.15	3.19	3.17
Wesfarmers	7.95	7.75	7.95	7.80
Wstn Mining	8.95	8.69	8.85	8.75
Westfield Trt	2.32	2.29	2.31	2.30
Westpac Bking	6.25	6	6.21	6.04
Woodside Pet	7.75	7.69	7.72	7.70
Woolworths	3.06	2.98	3.01	2.97

Taipei
Stock Market Index: 6177.78
Previous: 6057.44

	High	Low	Close	Prev.
Asia Cement	51	50.50	51	50
Cathay Life Ins	164	162	164	161
Chang Hwa Bk	156	154	155	152
China Steel	26.80	26.40	26.50	26
China Trust	50.50	49.60	49.80	49
Evergreen	49	47.40	48.60	46.50
Far East Text	30	29.50	29.90	29.20
First Bank	160	158	159	156
Formosa CF	32.50	31.10	32	30.30
Hua Nan Bk	134	132	132	130.50
Hualon Teijran	23.20	22.80	22.90	22.50
ICBC	80.50	79	79	78.50
President Ent	40.90	39.70	40.10	38.80
Taiwan Cemt	55.50	54.50	55	54
Tatung	58.50	57.50	57.50	57

Tokyo
Nikkei 225: 21275.00
Previous: 21127.81

	High	Low	Close	Prev.
Ajinomoto	1280	1240	1240	1240
All Nippon Air	1150	1130	1140	1140
Asahi Bank	1230	1210	1220	1210
Asahi Chem	760	750	755	748
Asahi Glass	1250	1240	1250	1240
Bk Tokyo Mitsu	2250	2230	2250	2230
Bk Yokohama	927	921	922	917
Bridgestone	1930	1910	1920	1910
Canon	2090	2070	2090	2060
Chiba Bank	915	906	913	914
Chubu Elec	2440	2420	2430	2440
Chugoku Elec	2350	2330	2340	2350
Daiei	1130	1120	1130	1120
Daiichi Kang	1890	1860	1880	1850
Daiwa Bank	720	708	709	707
Daiwa House	1580	1560	1570	1560
Daiwa Sec	1330	1320	1320	1330
Fanuc	4060	4030	4050	4040
Fuji Bank	2020	2000	2020	1980
Fuji Photo	3450	3350	3450	3300
Fujitsu	1020	1000	1010	998
Hitachi	1030	1020	1020	1030
Honda Motor	2580	2530	2540	2530
IBJ	2330	2290	2330	2290
IHI	539	529	534	537
Itochu	695	690	695	690
Ito-Yokado	6030	5970	6030	5970
JAL	824	817	817	820
Jusco	3380	3370	3380	3370
Kajima	1030	1010	1020	1020
Kansai Elec	2440	2420	2430	2430
Kao	1370	1340	1350	1350
Kawa Steel	383	371	380	369
KDD	11900	11700	11700	11700
Kinki Nipp Ry	776	767	775	766
Kirin Brewery	1230	1210	1230	1220
Kobe Steel	303	296	303	296
Komatsu	966	961	966	956
Kubota	684	677	680	671
Kyocera	7730	7650	7680	7670
Kyushu Elec	2390	2370	2370	2380
LTCB	777	770	775	754
Marubeni	580	560	565	557
Marui	2310	2250	2260	2260
Matsu Elec Ind	1940	1920	1930	1910
Matsu Elec Wk	1120	1100	1100	1100
Mitsubishi	1320	1300	1300	1310
Mitsubishi Ch	502	495	502	493
Mitsubishi El	724	711	719	714
Mitsubishi Est	1470	1450	1450	1460
Mitsubishi Hvy	909	901	904	895
Mitsubishi Mat	920	915	919	914
Mitsubishi Tr	1680	1660	1670	1660
Mitsui	965	951	955	955
Mitsui Fudosn	1430	1420	1420	1420
Mitsui Trust	1130	1100	1100	1100
Murata Mfg	4040	4030	4030	4030
NEC	1200	1180	1200	1190
New Oji Paper	917	912	917	910
Nikko Sec	1200	1180	1190	1190
Nintendo	7040	6800	6850	7000
Nipp Credit Bk	383	376	380	375
Nipp Express	1010	1000	1000	994
Nippon Oil	705	693	699	700
Nippon Paper	698	675	678	682
Nippon Steel	362	354	362	354
Nippon Yusen	600	596	600	595
Nippondenso	2300	2280	2290	2280
Nissan Motor	862	846	846	846
NKK	306	300	306	304
Nomura Sec	2040	2020	2040	2030
NTT	8210a	8050a	8100a	8020a
Obayashi	929	921	924	920
Odakyu El Ry	720	706	711	708
Ono Pharm	3710	3660	3680	3700
Osaka Gas	389	383	389	388
Ricoh	1140	1120	1130	1130
Sakura Bk	1100	1070	1090	1080
Sankyo	2790	2740	2790	2730
Sanwa Bank	1950	1920	1940	1910
Sanyo Elec	615	605	607	597
Secom	7070	7020	7030	7020
Seibu Rwy	5860	5810	5860	5800
Sekisui House	1170	1160	1170	1160
Seven-Eleven	6880	6840	6860	6850
Sharp	1810	1790	1790	1780
Shimizu	1140	1110	1130	1110
Shin-etsu Ch	1960	1920	1960	1920
Shizuoka Bk	1290	1270	1270	1270
Sony	7020	6980	7000	6940
Sumitomo	955	945	952	947
Sumitomo Bk	2020	1990	2020	1980
Sumit Chem	523	517	523	519
Sumitomo Elec	1510	1490	1500	1500
Sumit Metal	326	315	326	318
Sumit Trust	1310	1290	1310	1280
Taisei	712	703	710	706
Taisho Pharm	2300	2270	2280	2300
Takeda Chem	1870	1850	1850	1850
TDK	6400	6310	6380	6210
Tohoku El Pwr	2380	2360	2370	2380
Tokai Bank	1320	1310	1310	1300
Tokio Marine	1300	1280	1280	1290
Tokyo El Pwr	2710	2690	2710	2710
Tokyo Gas	379	373	376	378
Tokyu	767	745	748	740
Tonen	1530	1500	1520	1500
Toppan Print	1480	1460	1480	1470
Toray Ind	722	714	717	716
Toshiba	734	728	730	727
Toyo Seikan	3860	3810	3840	3770
Toyo Trust	987	970	981	968
Toyota Motor	2700	2680	2700	2660
Yamaichi Sec	717	709	715	709
Yamanouchi	2280	2240	2240	2240
Yasuda Fire	770	754	759	750
Yasuda Trust	583	578	580	580

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Toronto
TSE Industrials: 5167.88
Previous: 5150.89

	High	Low	Close	Prev.
Abitibi Price	19.10	18.70	19.05	18¾
Air Canada	4.74	4.65	4.74	4.65
Alberta Energy	25.45	25.15	25.20	25.45
Alcan Alum	44.20	43.45	44.20	43.40
Avenor A	23.70	23.15	23.60	23⅝
Bk Nova Scotia	33.55	33.40	33.45	33.45
Barrick Gold	37.80	37.60	37.65	37.90
BCE	55.90	55.55	55.80	55.85
BC Telecomm	27.35	27.10	27.30	27.15
Bombardier B	19.45	19⅛	19.35	19.15
Brascan A	26.70	26½	26.70	26.60
Cameco	68.40	67.80	67.90	67.35
CIBC	45.35	45.10	45.15	45¼
Cdn Airlines	1.85	1.81	1.82	1.81
Cdn Nat Res	27.90	27.45	27.70	27.60
Cdn Occid Pet	23.70	23.20	23.20	23.70
Cdn Pacific	31⅛	30.85	31.05	31.40
Cominco	31	30.85	30.95	30.95
Consumers Gas	21.70	21.55	21.70	21.65
Dofasco	21.15	20.90	21.10	20.90
Domtar Inc	8.55	8½	8½	8½
Du Pont Cda A	30	29½	30	29¾
Echo Bay Min	14.20	13.90	13.90	14.10
Empire Co. A	13	12.90	13	12.90
Falconbridge	29¾	29.25	29¾	29¾
Fletcher Chall A	20	19.65	19¾	19.80
Franco Nevada	45	44.10	44¾	45.10
Guardian Cap A	9	8.85	8.85	8.85
Horsham	18¼	18.15	18¼	18.20
Imperial Oil	61¼	59.80	59.90	61
Inco	45.90	44.65	45¼	44.35
IPL Energy	36.65	36.40	36½	36.45
Laidlaw A	13⅛	13.10	13.10	13.30
Laidlaw B	13.30	13.15	13.15	13.30
Loewen Group	40.95	39.80	40¼	39¼
Ldn Insur Gp	30.35	30⅛	30.30	30.30
Macmil Bldl	19.70	19.10	19.60	19.10
Magna Intl A	64.90	64	64.05	64.20
Maple Leaf Fds	7.65	7.40	7.65	7.35
Moore	24½	24.05	24.10	24½
Newbridge Net	82	74	81¼	66.55
Noranda Inc	29.35	28.90	29.15	29
Noranda Forest	9¼	9.05	9.15	9¼
Norcen Energy	25	24.85	25	25
Nthern Telecom	70.60	68¾	70¼	68¾
Nova	12	11.85	11.90	12
Onex	14.10	14.05	14.10	14.10
Placer Dome	33.85	33.60	33¾	34
Potash Sask	100	99¼	99½	99½
Provigo	7	6.95	6.95	7.10
Quebecor Print	23.40	23.35	23.35	23.40
Renaissance	39.30	39	39.05	39.35
Rio Algom	27.60	27¼	27½	27¼
Seagram Co	46.60	46.10	46½	46¼
Stone Consold	16.80	16.40	16.80	16.35
Talisman Eny	35.10	34½	35.10	35.10
Teleglobe	23.95	23.90	23.90	23.95
Telus	18.85	18¾	18.80	18.85
Thomson	23.60	23.45	23.60	23.55
TorDom Bank	26.65	26.45	26.55	26.60
Transalta	15.45	15.35	15.40	15.45
TransCda Pipe	21.90	21.65	21.70	21.80
Utd Dominion	29.80	29.45	29½	29.65
Westburn	10	10	10	9.90
Westcoast Eny	22	21.80	22	21.85
Weston	48¾	48½	48½	48¾

Vienna
ATX Index: 1026.01
Previous: 1029.01

	High	Low	Close	Prev.
Aust Airlines	1350	1350	1350	1355
Brau-Un Goess	625	619	625	635
Bund Vers Pfd	418	418	418	420
Creditanst Pfd	482	476.50	478.45	484
EA-Generali	2900.05	2875	2875	2940
EVN	1423.20	1412	1423.20	1410.85
Interunfall	N.T.	N.T.	N.T.	1518
Lenzing	685	675	675	684
Leykam	293	291	291	295
Mayr-Melnhof	461	458	461	462
OMV	1024	1012	1014	1025
Oest Brau	635.30	632	635.30	635
Oest Elektriz	764.50	760.50	763.50	763
VA Tech	1326	1310	1326	1316
Wienerberger	1964.50	1954	1957.10	1958

Wellington
NZSE-40 Index: 2173.76
Previous: 2167.79

	High	Low	Close	Prev.
Air N Zeald B	3.05	3.02	3.04	3.05
Brierly Invt	1.42	1.41	1.41	1.41
Carter Holt ord	3.19	3.13	3.17	3.15
Fernz	4.38	4.35	4.35	4.36
Fisher Paykel	4.71	4.70	4.71	4.71
FC Forest	1.86	1.82	1.86	1.82
Goodman Fielder	1.49	1.47	1.48	1.49
Indep News	5.47	5.43	5.46	5.43
Lion Nathan	3.74	3.72	3.73	3.72
Nat Gas nats	2.13	2.13	2.13	2.12
NZ Refining	26.50	26.50	26.50	26.50
Telecom NZ	N.T.	N.T.	N.T.	6.68
Wilson Horton	9.38	9.30	9.30	9.38

Zurich
SPI Index: 2359.64
Previous: 2365.68

	High	Low	Close	Prev.
Adia B	338	334	335	338
Alusuisse R	956	939	940	954
Ares-Serono B	1180	1164	1180	1165
Baloise Hdg R	2550	2520	2530	2540
ABB B	1508	1476	1485	1500
BK Vision	1415	1390	1390	1415
Bobst B	1725	1698	1700	1735
Ciba Geigy R	1564	1547	1554	1557
CS Holdings R	130	127.50	128.25	130
Elektrowatt B	481	456	475	458
Fischer B	1218	1210	1216	1223
Hilti PC	865	858	860	860
Holderbank B	945	932	936	935
Jul. Baer Hdg B	1350	1342	1346	1352
Merkur Hdg R	216	214	215	215
Nestle R	1426	1407	1413	1424
Oerlikon R	123.50	121.75	122	123.75
Pargesa Hld B	1390	1380	1390	1375
Pirelli B	154	150	154	152
Roche Hdg PC	9285	9210	9250	9180
Sandoz R	1466	1451	1454	1461
SBC R	239.75	234.75	237.75	239.25
Schindler B	1170	1165	1169	1169
SGS B	2750	2680	2750	2750
SMH B	808	797	801	807
Sulzer R	762	745	755	749
Swiss Reins R	1280	1261	1263	1281
Swissair R	1080	1061	1061	1080
UBS B	1188	1171	1174	1179
Winterthur R	750	738	742	749
Zurich Assur R	333	325	328	332

The Trib Index

Closing prices.

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	138.01	-0.01	-0.01	+4.86
Regional Indexes				
Asia/Pacific	129.05	+1.52	+1.19	-3.88
Europe	146.40	-0.34	-0.23	+5.19
N. America	142.41	-0.86	-0.60	+11.01
S. America	108.99	-0.42	-0.38	+22.41
Industrial Indexes				
Capital goods	147.01	-0.32	-0.22	+10.63
Consumer goods	148.51	-0.23	-0.15	+7.56
Energy	146.37	-0.79	-0.54	+7.93
Finance	119.31	+0.56	+0.47	-6.22
Miscellaneous	142.53	+0.11	+0.08	+4.95
Raw Materials	163.17	-0.01	-0.01	+15.07
Service	127.20	+0.10	+0.08	+6.00
Utilities	129.58	-0.12	-0.09	+1.92

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg Business News.

NYSE

Wednesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.

Continued on Page

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ASIA/PACIFIC

Hyundai Downshifts To Meet Korean Demand for Minicars

Compiled by Our Staff From Dispatches

SEOUL — Hyundai Motor Co. said Wednesday it planned to enter the minicar market in late 1997 to take advantage of exploding domestic demand for such vehicles.

"Domestic demand for light vehicles has exploded in recent months after the government offered tax benefits on such cars," said Park Chan Keun, a spokesman.

The South Korean automaker plans to set up lines in its Ulsan factory that could produce 120,000 to 150,000 minicars annually. The ultrasubcompact models would have engine capacities of 800 and 1,000 cubic centimeters, he said.

"We plan to export the 1,000cc minicars to Southeast Asian and European countries, while the 800cc units would be sold domestically," the spokesman said. "Domestic demand for mid- to large-sized sedans is seen on the downtrend, while that for smaller cars is increasing, so we have high expectation for the minicar market."

Early this year, the government cut acquisition, registration and other taxes on cars with engines of 1,000cc or smaller to promote the use of smaller cars to ease traffic congestion and reduce fuel consumption.

The government also reduced parking fees and highway tolls for such cars. After the government moves, sales of subcompacts soared. Sales of Daewoo Heavy Industries Co.'s Tico, the only minicar made by a Korean automaker, soared to 9,800 in July from a monthly average of 4,000 last year.

Kia Motors Corp. of South Korea said it would introduce light passenger cars late next year.

Separately, Mitsubishi Motors Corp. of Japan said it would join the retailing arm of Malaysia's largest carmaker and two Chinese companies to make engines in China.

Apart from offering Mitsubishi an opening to the China market, the deal is important for Malaysia, where the dominant carmaker will come under pressure as its the domestic automobile market opens.

"In the next couple of years, import tariffs will be gradually phased out, and this will cause the car industry to come under a lot of competitive pressure," said Audrey Ho of Mohaiyani Research Sdn. in Kuala Lumpur. *(Bloomberg, Reuters)*

Rate-Cut Rumors Spur China Shares

Bloomberg Business News

SHANGHAI — Chinese share prices surged and bond yields tumbled Wednesday as investors bet that the central bank would cut interest rates as early as Friday, a move that would help lift profits.

In Shanghai, the benchmark B share index climbed 1.9 percent to 52.81 points, less than a point below its 1996 high. The composite index, which tracks mostly A shares reserved for domestic investors, rose .4 percent to 833.60.

The price of China's benchmark three-year domestic Treasury bond rose sharply, pushing yields down 120 basis points, or 1.2 percentage points, to 8.85 percent.

In Shenzhen, the benchmark B share index rose 2.4 percent to 91.91, and the A share index surged 4.4 percent to 266.27.

In a clear sign of rising expectations of a rate cut, Shanghai Tire & Rubber Co., the country's biggest maker of radial tires, led the gains in Shanghai.

"Tire & Rubber is a debt-ridden company, so an interest-rate cut will be very helpful," said Chen Shuguang, chief analyst at J & A Securities Co. in Shanghai.

Petronas Expands Its Reach

Malaysia's State Oil Company Is Going Global

By Michael Richardson
International Herald Tribune

KUALA LUMPUR — Petroliam Nasional Bhd.'s move into new headquarters in the world's tallest building that is nearing completion in Kuala Lumpur will aptly symbolize the ambitions of a company that is rapidly expanding overseas after becoming a major economic force at home in less than 25 years.

Mohamad Hassan Marican, president and chief executive officer of Malaysia's national energy company, makes no secret of its aim to become a significant international player in many sectors of the oil and gas industry.

"We are developing into a global company," he said in a recent interview. "We have set a target that by the year 2005, 30 percent of our revenue will be earned from international operations."

Analysts estimate that overseas business now accounts for less than 10 percent of the company's sales.

But they say that will change fast. The company, widely known as Petronas, moved in June to strengthen its position in Africa and the Indian Ocean region by buying a 30 percent stake in Engen Ltd., South Africa's leading oil company, for about $436 million.

Petronas's widespread search for new sources of oil is taking it into controversial territory.

Executives of the company confirmed Wednesday that it had recently taken a 30 percent stake in an Iranian oil project run by Total SA of France despite a U.S. law that would penalize foreign companies that invested $40 million or more annually in the oil sectors of Iran or Libya. Total has said the project would require an investment of $600 million over five years — so Petronas's share would work out to nearly $40 million a year if the investment were spread evenly.

Malaysia, like many other countries in Asia and Europe, has rejected the U.S. statute, which Washington says is aimed at punish alleged sources of terrorism, as an unacceptable international application of American law.

Mr. Hassan also said that Petronas expected to start producing oil from several fields off southern Vietnam by late 1997 or early 1998 and by 1999 from at least three known fields in an exploration and production block it acquired in the Caspian Sea off Turkmenistan in July. Some analysts are concerned that by expanding quickly at home and abroad at the same time, Petronas may overstretch its management capabilities and end up making costly mistakes.

They cite the company's decision to join South Korea's LG Group and Taiwan's state-owned Chinese Petroleum Corp. to build a large refinery in Vietnam. The refinery — Vietnam's first — was rejected by Total on grounds that the remote site chosen for the project in central Vietnam would make it uneconomical.

But Mr. Hassan said the site selected by Hanoi was equidistant between major markets in southern and northern Vietnam as well as being close to southern China and inland areas such as Laos.

"So I think it's workable, although I am not saying it's going to be easy," he said.

"But our investment in Vietnam is based on a long-term commitment to develop the oil and gas industry in that country."

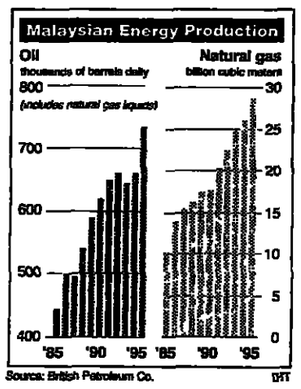
For the year ended in March, Petronas reported a net profit of nearly 4.6 billion ringgit ($1.85 billion) on revenue of 17.1 billion ringgit. The company was recently given an A1 rating by Moody's Investors Services Inc. and an A-plus rating by Standard & Poor's Corp. In the past few years, Petronas has floated on the Kuala Lumpur Stock Exchange about 25 percent of its stakes in two subsidiaries — Petronas Gas Bhd., which processes and transports gas in Malaysia, and Petronas Dagangan, which markets petroleum products. Mr. Hassan said Petronas would list other units when they were ready.

By comparison with many other state-owned petroleum companies, Petronas is relatively lightly taxed beyond the regular company tax rate of 30 percent.

"Petronas has a mandate to go abroad and be adventurous, and it can afford to so," said Fereidun Fesharaki, director of the energy resources program at the East-West Center in Hawaii. "But it operates like a private company and it's had to learn to compete, even within Malaysia."

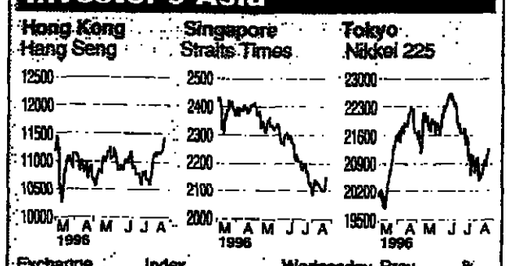
Incorporated in 1975, Petronas is vested with ownership and control of the country's oil and gas resources and has developed these resources through production-sharing contracts with foreign oil companies. At its current production of about 630,000 barrels a day, analysts say Malaysia will become a net importer of oil by 2010.

"So we must secure additional petroleum reserves for the nation," Mr. Hassan said. "This is one of the main reasons behind the development of our global strategy."



Source: British Petroleum Co. IHT

Investor's Asia



Exchange	Index	Wednesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	11,436.50	11,312.50	+1.10
Singapore	Straits Times	2,155.60	2,123.81	+1.50
Sydney	All Ordinaries	2,288.00	2,284.70	+0.94
Tokyo	Nikkei 225	21,275.02	21,127.01	+0.70
Kuala Lumpur	Composite	1,122.82	1,105.44	+1.57
Bangkok	SET	1,095.03	1,071.41	+2.20
Seoul	Composite Index	789.12	793.91	-0.60
Taipei	Stock Market Index	6,177.78	6,057.44	+1.99
Manila	PSE	3,111.56	3,090.69	+0.68
Jakarta	Composite Index	542.20	539.61	+0.48
Wellington	NZSE-40	2,175.76	2,167.79	+0.37
Bombay	Sensitive Index	3,406.22	3,315.38	+2.74

Source: Telekurs International Herald Tribune

Very briefly:

• **India's** government reportedly asked domestic financial institutions to prop up the stock market, leading the key index on the **Bombay Stock Exchange** to rise almost 3 percent. A dealer with a foreign brokerage house said the Finance Ministry had informally instructed state-owned companies such as **State Bank of India** and **Videsh Sanchar Nigam Ltd.** to support the market.

• **Sega Enterprises Ltd.** will ban software depicting sexually explicit or excessively violent scenes from its home video-game machines. Starting in October, the company will eliminate its adult-category games and impose stricter standards for games recommended for people over 18 years old.

• **Australia's** treasurer, Peter Costello, said rising wages posed the only risk of substantial inflation in the country. The government forecast 2 percent inflation for the current fiscal year, after 4.2 percent last year, while wages are expected to rise 5 percent.

• **Standard & Poor's Corp.** revised **Australia's** foreign-currency debt-rating outlook to positive from stable because of "substantial fiscal tightening" implied in the government's latest budget statement.

• **Commonwealth Bank of Australia Ltd.'s** net profit rose 14 percent, to a record 1.12 billion Australian dollars ($880.4 million) in the year ended June 30, but the bank warned that the outlook for the current year was weak.

• **Woolworth's Ltd.,** Australia's largest supermarket operator, said it would spend nearly 550 million dollars on expansion; it said profit in the year ended June 23 was flat at 233.6 million dollars. Sales rose 9 percent, to 13.99 billion dollars.

• **Taiwan** will begin lobbying internationally to attract multinational companies as investors.

• **Taiwan's** index of industrial production fell at an annual rate of 0.1 percent in the first seven months of the year as prolonged tension between Beijing and Taipei hurt investment and consumption.

• **General Electric Capital Services Inc.** will acquire 80 percent of the automobile-leasing subsidiary of **Marubeni Corp.** for about $250 million. *AFP, AFX, Bloomberg, Reuters*

PEPSI: *How Coke Trumped Its Rival in Venezuela, Signaling That Soft-Drink Wars Are Bubbling Up*

Continued from Page 11

Venezuela to intervene in the new agreement, stressing what it called the monopolistic nature of Coke's joint venture with the powerful Cisneros family. Bloomberg Business News reported from Caracas.]

One senior PepsiCo executive, who spoke on condition of anonymity, said Coke's Venezuela announcement was "a dagger to Pepsi's heart." This may explain why Pepsi's accusations against Coke are exceptionally vigorous, even for two companies that have tried to mug one another for decades in the back alley of every country around the globe.

Alberto Uribe, PepsiCo's regional vice president, has pronounced the Cisneros deal "highly questionable by any legal or ethical standards," contending that "Coke and the Cisneros family conspired in secret to put together this deal."

He said the joint venture had been signed "without warning and with no chance of redress" and accused Coke of "trying to achieve through predatory financial actions what it has not been able to achieve fairly in the marketplace." Pepsi said it had a contract with Cisneros Group until 2003, but Coke said the contract permitted Cisneros to withdraw.

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WORLD ROUNDUP

Sosa Breaks Hand

BASEBALL The National League home-run leader, Sammy Sosa, will miss the next four to six weeks after X-rays Wednesday revealed a broken bone in his right hand.

Sosa, who has 40 home runs and 100 RBIs, was struck on the hand by a pitch from Florida's Mark Hutton in the first inning of Tuesday's game at Wrigley Field.

The Cubs said there was only a slim chance that the outfielder would return before the end of the season.

"We're still in shock," said the Cubs' general manager, Ed Lynch. "It's a guy we've relied on seven days a week since I've been here." The injury will end Sosa's streak of 504 consecutive games. *(AP)*

Tour of Spain for Indurain

CYCLING The Olympic gold medalist Miguel Indurain said Wednesday he would reluctantly take part in the Tour of Spain with his team, Banesto, next month for the first time in five years. "It was the team's decision and one has to accept it," said Indurain, the five-time winner of the Tour de France, in a television interview at the end of the third stage of the Tour of Burgos.

"I didn't particularly want to do it but the team decides." Indurain said. "Physically I am well, but mentally I'm not. I was planning to take a vacation."

Indurain, who won the individual time-trial gold in Atlanta, has never won the Tour of Spain. In 1991, he came in second behind Melchor Mauri. The three-week Tour of Spain starts in Valencia on Sept. 7. *(Reuters)*

Zurich Acquires Brolin

SOCCER Zurich FC gave itself a 100th anniversary gift Wednesday when it acquired the Swedish striker Thomas Brolin, on loan from the English Premier League club Leeds United, for the rest of the season. The move ended a frustrating period in England for Brolin, who commanded a club-record transfer fee of $6.8 million when Leeds obtained him from the Italian Serie A club Parma last November, but ended up on the substitutes' bench. *(Reuters)*

Back to the Bargaining?

BASEBALL After a week of intense telephone conversations among owners, negotiators for baseball's club owners and players appeared ready to resume their efforts to complete a new collective-bargaining agreement.

Randy Levine, the owners' chief labor executive, and Donald Fehr, the players' chief, met briefly Tuesday in advance of the talks, which were possibly to resume on Wednesday.

Neither side indicated what the substance of the talks would be, but an owner said over the weekend, "We have a proposal from him," meaning Fehr. "Clearly, the ball's in our court, so we have to come back with a response." A major issue is whether to grant service time to the players for the 75 days they missed during the 1994-95 strike. *(NYT)*

Martinez Rebounds

Japan's Sawamatsu Forces 3d Set

The Associated Press

CARLSBAD, California — Conchita Martinez, the world's No. 3-ranked player, was extended to three sets by Naoko Sawamatsu of Japan in a second-round match at the $450,000 Toshiba Tennis Classic.

Martinez, the second seed behind a fellow Spaniard, Arantxa Sanchez Vicario, was forced to rally for a 6-1, 2-6, 6-1 victory Tuesday over her unseeded opponent.

"She started playing better in the second set," said Martinez, who drew a first-round bye. "She didn't make many unforced errors, and I couldn't finish the points."

In a first-round match Tuesday, Venus Williams, the teenage sensation who won three qualifying matches to move into the main draw at the La Costa Resort and Spa, lost, 6-4, 3-6, 7-5, to unseeded Katarina Studenikova of Slovakia.

In other first-round matches, third-seeded Jana Novotna of the Czech Republic defeated Linda Wild, 7-6 (7-2), 7-6 (7-2); No. 5 Gabriela Sabatini of Argentina dominated unseeded Lindsay Lee, 6-0, 6-0; No. 6 Karina Habsudova of Slovakia beat Pam Shriver, 5-7, 6-3, 6-4, and No. 8 Nathalie Tauziat of France was a 6-2, 6-2 winner over Marianne Werdel Witmeyer.

Martinez rolled through the first set with her wide variety of shots, but when Sawamatsu won the second set rather handily, Martinez admitted she "got a little bit nervous."

Martinez survived a break point on her serve in the third game of the third set to take a 2-1 lead. She then broke Sawamatsu's serve in the next game to assume a commanding 3-1 lead and then quickly finished off her opponent.

"In the beginning of the third set, she looked upset about her tennis," Sawamatsu said. "I started to think about winning and that was a mistake. When I do my best, I just play."

It took Sabatini just one hour to eliminate Lee, who won only 34 of 98 points. Sabatini, whose ranking has dropped to 15th, had all her strokes working as she frustrated the hard-hitting Lee.

"I played to win each point," Sabatini said. "It wasn't that easy. I tried to take control of the match. No mercy."

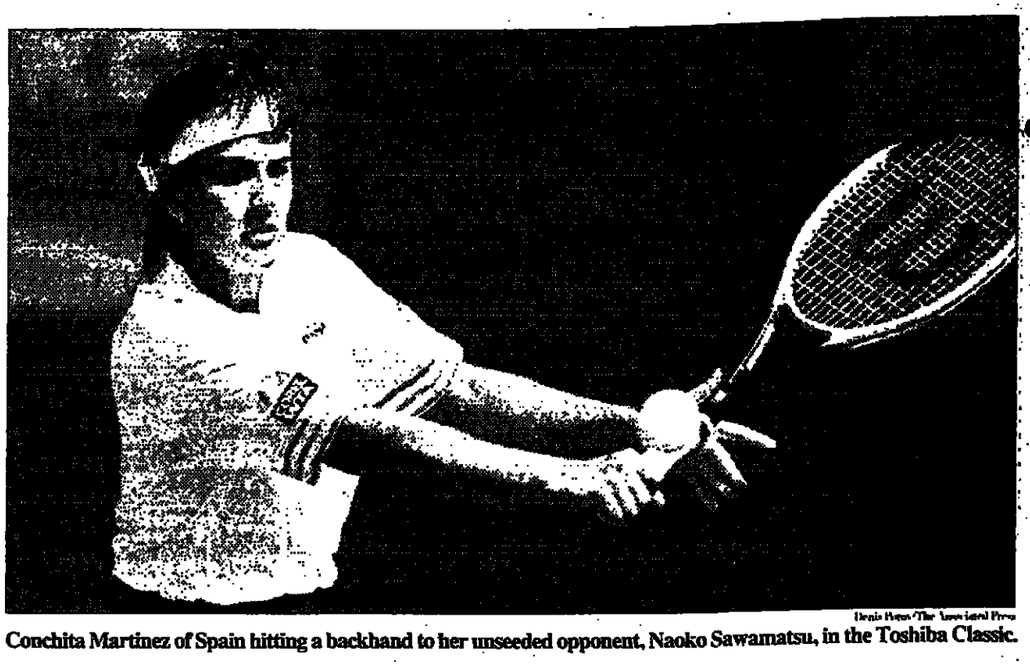
Williams, a 16-year-old from Palm Beach Gardens, Florida, had match point in the 10th game but netted a service return. Studenikova rallied to win the game and take the match.

"She was always staying in there," said Williams, who was playing in only her third tournament this season. "I probably was making too many unforced errors."

"I knew that it would be a tough match — I knew I would have to play aggressive," said Studenikova, who will turn 24 on Sept. 2. "She's playing well for being so young."

■ Woodbridge Reaches 3d Round

Todd Woodbridge of Australia survived a second-set letdown Wednesday to defeat Sebastien Lareau and advance to the third round of the $2 million du Maurier Open tennis tournament, The Associated Press reported from Toronto.



Denis Poroy/The Associated Press

Conchita Martinez of Spain hitting a backhand to her unseeded opponent, Naoko Sawamatsu, in the Toshiba Classic.

Woodbridge, half of the top-ranked doubles team, downed the top-ranked Canadian 6-3, 1-6, 6-3. The Australian, who eliminated doubles partner Mark Woodforde in the first round, is ranked 43rd in the world. Lareau, from Boucherville, Quebec, is No. 115.

On Tuesday at the du Maurier tournament, Alex O'Brien, after winning his first career singles title last weekend rebounded to beat 16th-seeded Magnus Gustafsson of Sweden, 6-3, 7-6 (7-5).

In just four weeks, the 26-year-old from Amarillo, Texas, has rocketed from No. 279 to a career-best 76th in the world. Along the way, he has beaten Yevgeni Kafelnikov, Arnaud Boetsch, Jan Siemerink, Mark Philippoussis and Thomas Enqvist.

O'Brien won the Pilot Pen International in Connecticut before coming to Toronto. The victory moved him from No. 169 to 76. "It's been a long time coming together," O'Brien said. "I've been playing some good tennis, but the breaks haven't been going my way. The little things weren't going my way.

"I was helped by the fact I had good people around me, just telling me to stay positive, to really believe in yourself."

O'Brien was a star at Stanford University, where he won the NCAA singles and doubles titles in 1992 and helped the Cardinals win the NCAA team title. That entailed an arduous stretch of matches, a streak he said he survived only by regularly immersing himself in ice up to his neck to ease his battered body.

O'Brien has made more of a name for himself as a pro in doubles, in which he is ranked No. 18 in the world playing with Lareau of Canada.

But success in singles eluded him — until now. O'Brien's success at the Pilot Pen came five years after he won the amateur title at the same tournament.

The victory was worth $150,000.

U.S. Open's First-Round Pits Edberg vs. Courier

The Associated Press

NEW YORK — Twice a U.S. Open champion, Stefan Edberg of Sweden could find that his first appearance in his final Grand Slam tournament will be his last.

Edberg, who will retire later this year, will play eighth-seeded Jim Courier in the opening round of the U.S. Open, which begins Monday at the National Tennis Center in Flushing, New York.

The 30-year-old Edberg won America's Grand Slam tournament in 1991 and 1992.

Also the winner of the Australian Open in 1985 and 1987, and Wimbledon in 1988 and 1990, Edberg was ranked No. 1 in the world in 1987 and 1988.

Courier reached the No. 1 ranking in 1992, the year he won his second straight French Open and his first of two Australian Opens.

Pete Sampras, currently ranked No. 1 and the defending U.S. Open champion, is top-seeded for this year's tournament. His first-round opponent will be David Rikl of the Czech Republic.

The U.S. Open made several changes in the men's seedings instead of following the ATP Tour rankings.

Michael Chang, ranked No. 3 in the world, was moved to No. 2 in the seedings, changing places with second-ranked Thomas Muster of Austria.

Yevgeni Kafelnikov of Russia, ranked fourth, was dropped to seventh in the seedings.

With Boris Becker pulling out of the tournament because of an injured wrist, Goran Ivanisevic was seeded fourth, followed by Wimbledon champion Richard Krajicek of the Netherlands and the 1994 U.S. Open winner, Andre Agassi.

Other men's seeds are, in order: No. 9 Wayne Ferreira of South Africa, Marcelo Rios of Chile, MaliVai Washington, Todd Martin, Thomas Enqvist of Sweden, Alberto Costa of Spain, Marc Rosset of Switzerland and Cedric Pioline of France, the 1993 U.S. Open runner-up.

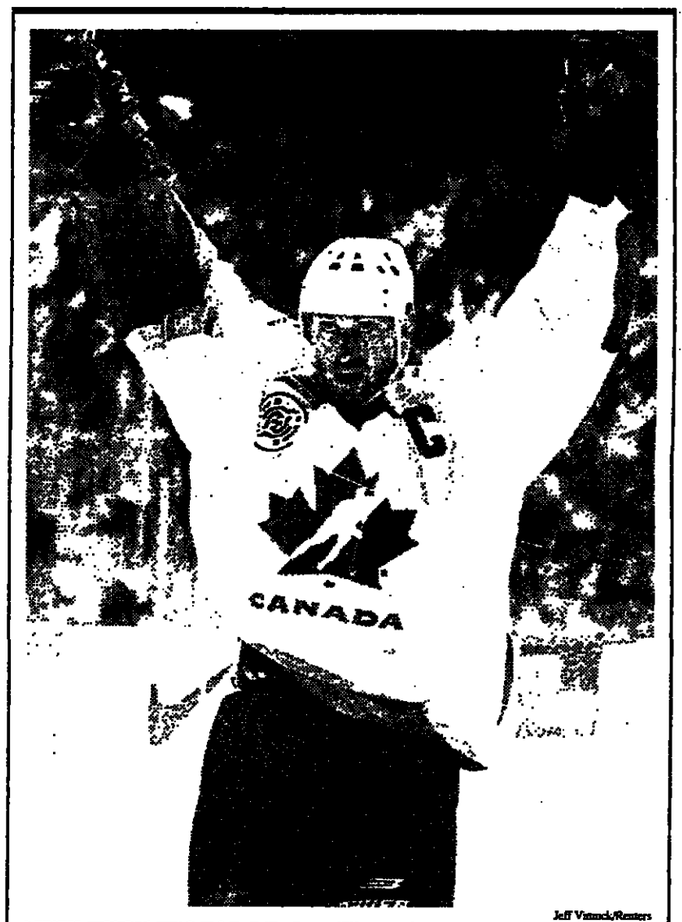
Other key first-round pairings will pit Martin against the 1988 U.S. Open winner, Mats Wilander, and Chang against Daniel Vacek of the Czech Republic.

Top-seeded in the women's draw is Steffi Graf, who is seeking her second straight and fifth overall U.S. Open title. Graf's first-round foe will be Yayuk Basuki of Indonesia.

Monica Seles, co-ranked No. 1 with Graf and seeded No. 2, will face Anne Miller in her first match.

Lindsay Davenport, the eighth-seeded American who won the gold medal at the Atlanta Olympics, is scheduled to play Karina Habsudova of Slovakia in one of the most competitive first-round battles. Habsudova is ranked 17th in the world.

Other matchups include No. 6 Anke Huber of Germany against Amanda Coetzer of South Africa, No. 5 Iva Majoli of Croatia against Judith Wiesner of Austria, and No. 16 Gabriela Sabatini of Spain, the 1990 champion, against Patricia Hy-Boulais of Canada.



Jeff Vinnick/Reuters

NEXT WEEK IT'S FOR REAL — Wayne Gretzky cheering a goal in a World Cup practice game against the United States. Canada won, 3-1.

Another Cuban Defects From National Team

The Associated Press

MIAMI — Another Cuban baseball player abandoned the country's national team Wednesday for a chance to play in the U.S. major leagues.

A spokesman for the Miami sports agent Joe Cubas said second baseman Jesus Ramon Valdivia and other players contacted the agent from Guatemala City, saying they wanted to defect.

Cubas flew there Wednesday from Miami to pick up the 21-year-old, who plays on Cuba's B team, said the spokesman, Rene Guim. The team was playing in an invitational tournament run by the Guatemalan government.

"They are still in Guatemala City — plans are incomplete," Guim said. He added that Cubas was trying to determine what political asylum would be sought for Valdivia — whether it would be through the American Embassy or another country. No other players had defected as of early Wednesday.

Guim said Cuba divided its national team into A, B and C clubs. "Playing on the B team and C team doesn't mean they are not great ballplayers," Guim said. The Cuban Olympic team won the gold medal in the Atlanta Games.

Valdivia has been in Cuba's national program since he was 13, and was a member of the Communist country's junior Olympic team in 1993. "The kid is batting .410," Guim said of Valdivia, who also plays shortstop.

SCOREBOARD

BASEBALL

MAJOR LEAGUE STANDINGS

AMERICAN LEAGUE

EAST DIVISION

	W	L	Pct.	GB
New York	72	52	.581	—
Baltimore	66	58	.532	6
Boston	62	64	.492	11
Toronto	57	69	.452	16
Detroit	43	82	.344	29½

CENTRAL DIVISION

	W	L	Pct.	GB
Cleveland	76	50	.603	—
Chicago	69	58	.543	7½
Minnesota	63	62	.504	12½
Milwaukee	59	68	.465	17½
Kansas City	58	69	.457	18½

WEST DIVISION

	W	L	Pct.	GB
Texas	72	54	.571	—
Seattle	64	60	.516	7
Oakland	62	63	.496	11
California	57	68	.456	14½

NATIONAL LEAGUE

EAST DIVISION

	W	L	Pct.	GB
Atlanta	78	46	.629	—
Montreal	67	57	.540	11
New York	59	66	.465	20½
Florida	58	68	.460	21
Philadelphia	51	75	.405	28

CENTRAL DIVISION

	W	L	Pct.	GB
Houston	68	58	.540	—
St. Louis	67	58	.536	½
Cincinnati	62	61	.504	4½
Chicago	62	62	.500	5
Pittsburgh	52	73	.416	15½

WEST DIVISION

	W	L	Pct.	GB
San Diego	69	59	.539	—
Los Angeles	66	59	.528	1½
Colorado	64	62	.508	4
San Francisco	53	70	.431	13½

TUESDAY'S LINE SCORES

AMERICAN LEAGUE

Oakland	100	000	200	—3	7	1
Boston	100	008	03x	—4	10	0

Adams, Mohler (8) and Steinbach; M.Maddux, Garces (8), Slocumb (9) and Haselman. W—Garces, 3-2. L—Mohler, 4-2. Sv—Slocumb (21). HRs—Boston, M. Vaughn (36). Oakland, Bordick (5).

Seattle	001	000	000	—1	3	0
Baltimore	000	300	10x	—4	9	0

M.Wagner, Ayala (6), B. Wells (8) and D. Wilson; Mussina, Orosco (8), Mills (8), R. Myers (9) and Halles. W—Mussina, 16-8. L—M. Wagner, 3-4. Sv—R. Myers (24). HR—Seattle, Whiten (2).

Chicago	141	020	120	—11	11	3
Detroit	500	434	00x	—16	15	1

Tapani, Ruffcorn (5), Sauveur (5), Levine (7) and Karkovice; Van Poppel, R. Lewis (5), Cummings (8) and Nevin. W—R. Lewis, 4-6. L—Tapani, 11-8. HRs—Detroit, Higginson (19), Nieves 2 (19), A.Cedeno (7). Chicago, Phillips (11), F. Thomas (28), Ventura (29), Tartabull (17).

California	500	000	001	—6	8	3
New York	001	614	50x	—17	16	0

D.Springer, K. Abbott (4), Grimsley (7) and Fabregas, Greene (8); Weathers, Boehringer (1), Pavlas (7), Wickman (8) and Leyritz. W—Boehringer, 1-2. L—D. Springer, 3-2. HRs—New York, O'Neill (14), Duncan (6), Leyritz (6). California, Velarde (9).

Milwaukee	300	200	002	—7	15	0
Minnesota	061	300	02x	—12	20	1

Bones, Miranda (2), VanEgmond (3), Lloyd (8) and Levis; Klingenbeck, Parra (4), Trombley (7), Guardado (9) and G. Myers. W— Parra, 5-3. L— Bones, 7-14. HRs— Minnesota, Stahoviak (10), Coomer (10), Cordova 2 (12). Milwaukee, Nilsson 2 (16).

Texas	200	020	000	—4	11	1
Cleveland	300	024	01x	—10	12	0

B.Witt, Cook (5), Russell (7), Stanton (7) and I. Rodriguez; Lopez, Plunk (6), Assenmacher (9) and S. Alomar. W— Lopez, 3-4. L— B. Witt, 12-9. HR— Cleveland, Thome (28). Belle (41), M. Ramirez (26). Texas, J. Gonzalez (36).

Toronto	000	111	001	000	1	—4 15 1
Kansas City	111	100	000	000	10	—5 15 1

(14 innings)

Flener, Quantrill (5), Spoljaric (11), Timlin (13) and O'Brien; Linton, Granger (7), Bluma (7), Jacome (8), Pichardo (8), Magnante (8), Montgomery (9), Hulsman (11) and Macfarlane. W— Timlin, 1-4. L— Hulsman, 0-1. HRs— Kansas City, Paquette (18), K. Young (6). Toronto, Green (11), Cedeno (2), C. Delgado (20), A. Gonzalez (9).

NATIONAL LEAGUE

Florida	000	010	000	—1	2	0
Chicago	000	000	00x	—0	11	0

Hutton, Hammond (7), Batista (5), Te.Mathews (7), F. Heredia (8) and Siddalls; Foster, T. Adams (6), Wendell (9) and Servais. W— Foster, 4-2. L— Hutton, 1-1.

New York	210	000	040	—7	12	0
San Francisco	012	000	000	—3	4	2

B.Jones, D. Henry (8), Franco (9) and Hundley; Fernandez, Creek (8), Bautista (8) and R. Wilkins. W— B. Jones, 11-7. L— Fernandez, 5-13. Sv— Franco (27). HRs— New York, Hundley (37). San Francisco, G.Hill (12), R. Wilkins (10).

Cincinnati	010	000	000	—1	5	2
Atlanta	013	000	00x	—4	10	2

Burba, Salkeld (5), Carrara (6), Jarvis (7) and J. Oliver; Teubensee (8), Glavine, Wohlers (9) and J. Lopez. W— Glavine, 13-7. L— Burba, 7-12. Sv— Wohlers (31). HR— Atlanta, Pendleton (28), Ca.Jones (26), Klesko (30). Cincinnati, Boone (10).

Pittsburgh	000	001	120	—4	10	1
Houston	320	200	02x	—9	12	0

Micell, Ruebel (5), Wainhouse (7) and Osik; Wall, Brocail (8), X.Hernandez (8) and Eusebio. W— Wall, 7-4. L— Micell, 2-9. Sv— X. Hernandez (3). HRs— Houston, Bagwell (26). Pittsburgh, Martin (15).

Montreal	000	000	000	—0	3	0
San Diego	000	001	02x	—3	8	0

Cormier, Dool (8), Rojas (8) and D. Fletcher; Tewksbury, Bochtler (8), Hoffman (9) and Flaherty. W— Tewksbury, 10-8. L— Cormier, 7-9. Sv— Hoffman (30). HR— San Diego, G. Vaughn (5).

Philadelphia	001	000	002	—3	12	0
Los Angeles	000	000	100	—1	5	2

West, K. Ryan (7), R. Jordan (8), Bottalico (9) and Santiago; I.Valdes, Osuna (9) and Piazza. W— R. Jordan, 1-1. L— Osuna, 8-5. Sv— Bottalico (26).

St. Louis	100	000	020	000	1	—4 11 0
Colorado	021	000	000	000	2	—5 10 0

(13 innings)

Alan Benes, Bailey (8), Honeycutt (9), Petkovsek (10), Fossas (12), T. J.Mathews (13) and Pagnozzi, Sheaffer (13); J.Wright, Leskanic (8), S. Reed (9), Holmes (10), Freeman (12), M. Munoz (13) and Je.Reed, Owens (13). W— M. Munoz, 1-2. L— T. J.Mathews, 2-5. HRs— Colorado, E. Young (8), Gelarraga (35).

JAPANESE LEAGUES

CENTRAL LEAGUE

	W	L	T	Pct	GB
Hiroshima	56	43	0	.566	—
Yomiuri	57	44	0	.564	—
Chunichi	56	44	0	.560	½
Yakult	50	51	0	.495	7
Yokohama	42	59	0	.416	15
Hanshin	41	61	0	.402	16½

WEDNESDAY'S RESULTS

Hiroshima 11, Chunichi 2
Yokohama 3, Yomiuri 2
Yakult 6, Hanshin 4

PACIFIC LEAGUE

	W	L	T	Pct	GB
Nippon Ham	58	44	3	.567	—
Orix	53	41	5	.561	1
Kintetsu	48	49	1	.495	7½
Lotte	46	52	2	.470	10
Daiei	47	55	1	.461	11
Seibu	43	54	4	.446	12½

WEDNESDAY'S RESULTS

Orix 3, Nippon Ham 2, 10 innings
Kintetsu 4, Seibu 3
Daiei 5, Lotte 1

SOCCER

UEFA CUP

PRELIMINARY ROUND, SECOND LEG

TUESDAY'S RESULTS

GROUP A

Apoel Nicosia 2, Inzkilis Salonicki 1
(Apoel Nicosia won 3-1 on aggregate).
Glasgow Celtic 1, FC Kosice 0
(Glasgow Celtic won 1-0 on aggregate).
Hetia Vallenciaski 1, Legia Warsaw 1, tie
(Legia Warsaw won 4-1 on aggregate).
Lokomotiv Sofia 0, Rapid Bucharest 1
(Rapid qualified 2-0 on aggregate).
Odesse Boldklub 7, Sliema Wanderers 1
(Odesse Boldklub won 9-1 on aggregate).

GROUP B

Molde 0, Dinamo Tbilisi 0, tie
(Dinamo won 2-1 on aggregate).
Moscow Spartak 2, Croatia Zagreb 0
(3-3 aggregate; Moscow Spartak qualified on 1-0 away goals).
Mura 0, Lyngby 2
(Lyngby won 2-0 on aggregate).
National Bucharest 1, Partizan Belgrade 0
(National won 1-0 on aggregate).
Vardar 0, Helmstads BK 1
(Helmstads qualified 1-0 on aggregate).

GROUP C

Aberdeen 1, Zalgiris Vilnius 3
(Aberdeen won 5-4 on aggregate).
Budapest Vasutas 1, Barry Town 2, OT
(4-4 aggregate; Barry Town won 4-2 on penalty kicks).
Dinamo-93 Minsk 0, Helsingborg 3
(Helsingborg won 4-1 on aggregate).
FC Jazz 1, Dynamo Moscow 3
(Dynamo Moscow won 4-2 on aggregate).

GROUP D

Besiktas 2, Dinamo Minsk 0
(Besiktas won 3-2 on aggregate).
Chernomorets Odessa 2, HJK Helsinki 0
(Chernomorets won 4-2 on aggregate).
FC Lantana 2, FC Aarau 0
(FC Aarau won 4-2 on aggregate).
Torpedo Moscow 2, Hadjek Split 0
(Torpedo Moscow won 2-1 on aggregate).

GROUP E

CSKA Moscow 4, Almaes 1
(CSKA Moscow won 6-1 on aggregate).
Neuchatel 4, Anorthosis Famagusta 0
(Neuchatel won 6-1 on aggregate).
SK Hutnik Krakow 3, Slavia Olomouc 1
(Hutnik won 3-2 on aggregate).
Vojvodina 1, Casino Graz 3
(Casino Graz won 7-1 on aggregate).

GROUP F

FK Bodo/Glimt 2, Bellar Jerusalem 1
(Bodo/Glimt won 7-2 on aggregate).
Maine FF 1, FC Slovan 1, tie
(Malmo won 4-1 on aggregate).
Tirol Innsbruck 4, Slavia Sofia 1
(Tirol Innsbruck won 5-2 on aggregate).
Trabzonspor 4, Slovan Bratislava 1
(Trabzonspor won 5-3 on aggregate).

ENGLISH PREMIER LEAGUE

Leeds 0, Sheffield Wednesday 2

STANDINGS: Sheffield Wednesday 6 points, Liverpool 4, Manchester United 3, Nottingham Forest 3, Everton 3, Tottenham 3, Arsenal 3, Derby 1, Middlesbrough 1, Chelsea 1, Leicester 1, Southampton 1, Sunderland 1, Leeds 1, Aston Villa 0, Blackburn 0, Newcastle 0, West Ham 0, Coventry 0, Wimbledon 0.

GERMAN BUNDESLIGA

Arminia Bielefeld 1, FC St. Pauli 2
Hamburg SV 5, SC Freiburg 1
Werder Bremen 1, Hansa Rostock 1, tie
Schalke 0, Borussia Moenchengladbach 0

STANDINGS: VfB Stuttgart 3, Hamburg SV 3, FC Cologne 3, Bayer Leverkusen 3, Bayern Munich 3, 1860 Munich 3, VfL Bochum 3, FC St. Pauli 3, SC Freiburg 3, Hansa Rostock 2, Moenchengladbach 2, Karlsruher SC 1, Werder Bremen 1, Arminia Bielefeld 1, Schalke 1, MSV Duisburg 0, Borussia Dortmund 0, Fortuna Duesseldorf 0.

DUTCH FIRST DIVISION

Roda JC Kerkrade 1, Feyenoord Rotter. 1

Mitsubishi is set to extend lead in 1996 World Rally Championship.
Engineers Anyone Should Be able To Get Driver OR Navigator Home With Drive
Watch The Sparks Fly at the 1996 Safari Rally in Finland August 25 - 31
MITSUBISHI MOTORS
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TRANSITIONS

BASEBALL

AMERICAN LEAGUE

BOSTON—Put RHP Stan Belinda on 15-day disabled list. Activated RHP Rich Garces from 15-day disabled list.

DETROIT—Waived C Mark Parent for the purpose of giving him his unconditional release. Activated RHP Craig Keagle from 15-day disabled list.

OAKLAND—Recalled RHP Paul Fletcher from Edmonton, PCL. Optioned RHP Bobby Chouinard to Edmonton.

NATIONAL LEAGUE

CHICAGO—Put RHP Amaury Telemaco on 15-day disabled list. Recalled RHP Kevin Foster from Iowa, AA.

MONTREAL—Put C Tim Spehr on 15-day disabled list, retroactive to Aug. 16. Recalled RHP Jose Paniagua from Ottawa, IL.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

NFL—Suspended Indianapolis FB Roosevelt Potts and Baltimore DT Larry Webster for 1996 season for violating the league's substance-abuse policy.

ARIZONA—Waived RB Garrison Hearst, QB Mark Butterfield, WR Fred Brock, and OG Joe Carollo.

ATLANTA—Put LB James Williams on injured reserve.

BUFFALO—Waived OL Dave Hack, OL Mike Sheldon and LB Don Brandenburg.

CHICAGO—Waived CB Jeremy Lincoln, DT Kendall Brown and CB Kenny Gales.

CINCINNATI—Waived DT Keith Rucker, DT Todd Kelly, WR Thomas Bailey, LB Shawn Banks, WR Tyree Davis, TE Demetrius Davis, LB Kevin Jefferson, and QB Damon Huard. Signed a 7-year contract with Georgetown College to use it as a summer training camp.

DALLAS—Signed WR Kelvin Martin. Waived TE Rickey Brady, CB Barry Dillard, LB Kerry Mack, DT Gabriel Oladipo, DB Charles Franks, C Kevin Dogins, DT Mike Harrison, LB Errick Herrin, CB Buster Owens, DE Haywood Simmons and FB Ryan Wood. Waived WR Ed Harvey, CB Kendricke Bullard, G John Jones, TE Bill Khayat, S John Rushing, S Matthew Gay, RB Jarvis Perry and LB Darryl Hardy. Put DT Darren Benson on injured reserve.

DENVER—Waived QB T.J. Rubley, WR Sanjay Beach, FB Derrick Clark, CB Tai Cook, CB Jamel Ellis, DE Larry Jackson, G Alai Kalaniuvaki, RB Mike Pringle, OT Leslie Ratliffe, DE Ricky Sutton, DL Lance Teichelman and WR Larry Wallace. Signed PR Jeff Campbell. Waived LB Arnold Ale, LB Ken Brown, WR David Gamble, P Brian Gragert, C Keith Kartz, DL Ken Talanoa and RB L.T. Levine.

GREEN BAY—Waived K Richie Cunningham, P Andy Cattlach, TE Kevin Smith, OT Troy Stark, RB Robert Baldwin, DT Brad Keeney, LB Aubrey Beavers, DB Cory Brabham and DB Carlos Yancy. Put C Mike Flanagan, RB Chris Darkins, OT Jeff Miller and CB Matthew Dorsett on injured reserve. Put OT Ken Ruettgers on the reserve-physically-unable-to-perform list and RB James Bostic on injured reserve. Waived OT Joe Stepaniak and DB Reggie Holt.

HOUSTON—Waived WR Jasper Strong, LB Jamie Fields, LB Lenoy Jones, TE Eric Stoltz and OT Gary Eade. Put OT Jim Reid on injured reserve. Put T Jim Reid on injured reserve.

INDIANAPOLIS—Waived RB Ronald Humphrey, RB Brian Milne, RB Arnold Mickens, OL Clay Williams and WR Tyronne Jones. Put WR Terry Smith on injured reserve and OL Derek West on physically-unable-to-perform list.

JACKSONVILLE—Put LB Santio Stephens on injured reserve. Released LB Ed Brady, LB Bernard Carter, LB Mark Williams, LB Cedric Thornton, RB Bryan Dickerson, RB Chris Porter, WR Chris Doering, WR Tony Kimbrough, WR Clarence Jones, OT Jason Dukes, OT Patrick Walsh, DT Ray Hall, DE Cornell Thomas, DB Tommy Johnson, DB Kelly Willshire, QB Steve Taneyhill and TE Craig Thompson.

KANSAS CITY—Waived WR Dietrich Jells, C Ben Lynch, K Roman Anderson, DB Brandon Sanders, and RB Siran Stacy, S John Anderson, WR Breyon Bradford, LB Don Davis, DT Robert Davis, LB Nate Dingle, WR Michael Drilleh, WR Sean LaChapelle, RB Derrick Ned, QB Bucky Richardson, RB Terry Richardson, DE Jason Simmons, S Charles Swann, TE Willy Tate, DE Troy Wilson, and LB Allen Young. Put LB George Jamison, CB Kenny McEntyre, and DE Bryan Proby on injured reserve. Put TE Robert Williams on injured reserve list.

MIAMI—Traded RB Terry Kirby to San Francisco for an undisclosed 1997 draft pick. Waived CB Kirk Pointer, CB Darian Brew, and QB Dan McGwire. Put G Kevin Brothen and G Bert Weidner on injured reserve.

MINNESOTA—Waived K Lin Elliot, LB Tiheiny Allpate, RB Bobby Phillips, S Shelly Hammonds, LB Earl Mackey, WR Moss Ware, DT Jose White, WR Tony Bland, WR Cedric Tillman, G Orlando Bobo, OT Matt Reem, and CB Micheal Robinson, and LB Jaime Coleman.

NEW ENGLAND—Waived K Matt Bahr, WR Kevin Lee, OT John Elmore, TE Chris Gelin, DE Byron Thompson and DE Rich McKenzie. Put LB Bobby Abrams on injured reserve.

NEW ORLEANS—Waived RB Lorenzo Villa, K John Beckswort, DB Corey Ducket OT Kevin Farkas, G Darren Reese, G Tom Rix, G Mark Tucker, DE Damelan Jeffries, S Jame Pohukoa, WR Adam Henry, CB CoreDevden, DT Jeff Fields, DT Emile Palmer, Joe O'Brien, LB William Sims, LB Elfrid Jyton, FB Michael Davis, S James Fuller el WR Toderick Malone. Activated DE DameWickell. Put CB Israel Byrd on reserve re-injury list.

N.Y. GIANTS—Waived QB Tommy Jobst, DT Stacy Dillard, WR Gary Harrell, Daron Alcorn, G Ken Dammann, LB Jeff Rogers, DT Todd Yeoman, WR Kelvin Alexder, G Chris Kennedy, C Jason Stinson, Mark Washington, FB Geoff Grenier and TE Tim Sensley. Put DL Ramon Okoli on injured reserve.

N.Y. JETS—Activated DL BrenWilliams from physically-unable-to-perform list. Waived DE Hugh Hunter, S Chrisyes, OL Vernice Smith, K Pat O'Neill, WR Carl Ellis, OL Melvin Hayes, WR Alan AlleWR Derrick Owens, G Tim Simpson, CB Mo Crawford, S Brian Clarke, RB Terrell Vs, RB Lou D'Agostino, LB Johnny Frost, John Paul, WR Wayne Morris and DT Erickson. Put RB Kenyon Rasheed, DL Lourielst and LB Eddie Mason on injured rve and T Siupeli Malamala on physicunable-to-perform list. Claimed WR Chickering off waivers from the Jacksonville Jaus.

OAKLAND—Waived WR Pr Baba, WR Kenyon Bramscomb, QB T Studer, S Lamar Lyons, DE Malcolm Sell, CB John Morton and LB Scott RodecB Wes Bender, RB Ricky Ervins, S C Colton, RB Jerome Davison, DE Matt xL C Darius Smith, G Tom Rabsack, DE: Evans, WR Sean Foster, LB Sedric Clark RB Randall Busby, WR A.C. Caswell, LBh Franklin, OL Rich Stephens, RB Ce.Jones and G Jeff Kysar on injured reser

PHILADELPHIA—Waived E Sebastian Barrie, FB Chris BuckhaLB Joe Cummings, CB Frederick Fon Jerome Henderson, TE Tony Johnso Tristan Moss, T Chris Oltmanns, WRvin Pratt, WR Phillip Riley, OL Joe Rus, T Steve Wallace, LB Steve White, aR Cedric Zachery. Agreed to terms wany McIntyre on a one-year contract. Cleis Ben Cavil off waivers from San Diego

IHT Puts Baseball Stats on the Internet

All the box scores and the 1996 schedule on the IHT web site:
http://www.iht.com/IHT/SPORTS/bbl.html

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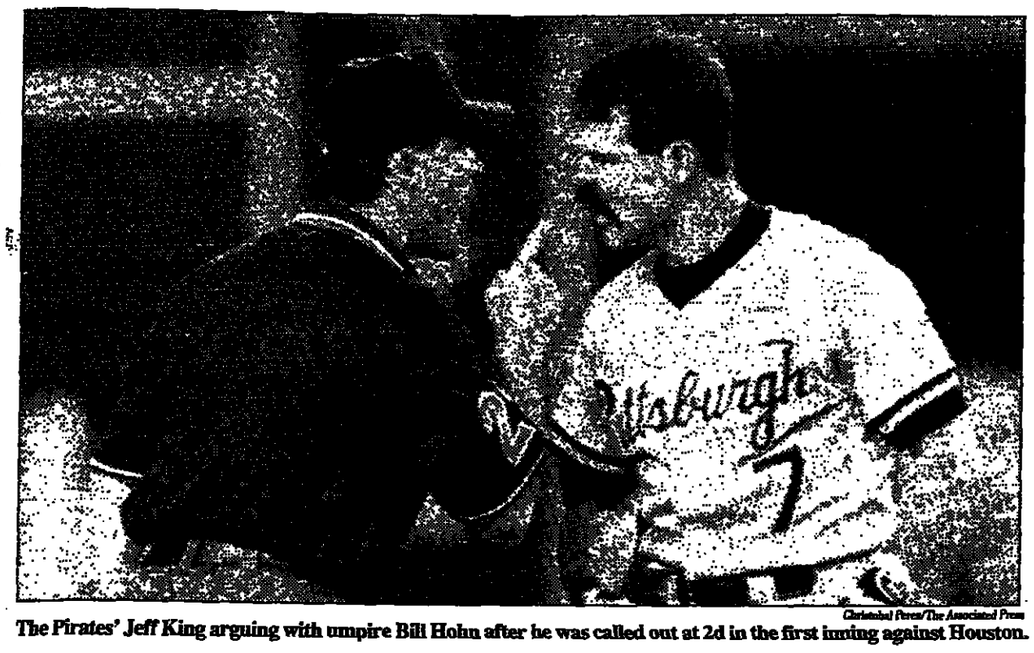
SPORTS



Christobal Perez/The Associated Press

The Pirates' Jeff King arguing with umpire Bill Hohn after he was called out at 2d in the first inning against Houston.

Mussina's 8 Strikeouts Lift Orioles

Yankees, Down by 5 After First Inning, Disband Angels, 17-6

The Associated Press

Mike Mussina allowed only two hits in seven innings to win his fifth straight start, and the Orioles beat the Seattle Mariners, 4-1, before the largest crowd of the season at Camden Yards in Baltimore.

Mussina (16-8) struck out eight, matching his season high, and walked four on Tuesday night. He allowed a home run to Mark Whiten and an infield hit to Rich Amaral in the third inning.

Seattle's Matt Wagner, recalled from Triple-A Tacoma earlier in the day, wasn't nearly as effective. The rookie right-hander allowed three runs, seven hits and four walks in five-plus innings.

The night wasn't a total loss for Wagner, though. "I love watching Mussina pitch," he said. "Between innings, I found myself watching what he was doing. He has great composure, and tonight he had his stuff working for him."

With the exception of Whiten's homer, the Mariners failed to get a runner past second base against the veteran right-hander. Mussina, 5-0 with a 3.03 ERA in his five starts since July 26, improved to 7-1 lifetime against Seattle.

Eddie Murray, who is two homers short of 500 for his career, went 1-for-2 with two walks for the Orioles. The crowd of 47,679 was the sixth-largest in the five-year history of the ballpark and the 30th sellout this season.

Yankees 17, Angels 6 New York spotted California five runs in the first inning before scoring 17 straight runs of its own in a rout of the Angels.

Darryl Strawberry singled in the go-ahead run when New York scored six unearned runs in the fourth inning to take the lead for good.

Jim Leyritz homered and drove in five runs, and reliever Brian Boehringer (1-2) gave New York time to get back in it by pitching 5 shutout innings for his first major-league victory.

Tigers 16, White Sox 11 Melvin Nieves homered from both sides of the plate for the second time this season as Detroit snapped an eight-game losing streak.

Nieves drove in a career-high five runs for Detroit, which also got home

Baseball Roundup

runs from Andujar Cedeno and Bobby Higginson while roughing up four Chicago pitchers for 15 hits.

Tony Phillips, Robin Ventura, Danny Tartabull and Frank Thomas homered for the White Sox.

Red Sox 4, Athletics 3 Mo Vaughn hit a three-run homer in the eighth inning as Boston rallied for its 15th victory in 20 games. Boston moved two games below .500 for the first time since losing the first two games of the season en route to a franchise-worst 2-12 start.

Twins 12, Brewers 7 Marty Cordova hit two home runs in a game for the first time and matched a career high with four RBIs to lead Minnesota over Milwaukee. Scott Stahoviak also homered and Paul Molitor had three hits. Rich Becker, Dave Hollins and Matt Lowton also had three hits apiece as Minnesota got a season-high 20 hits.

Indians 10, Rangers 4 Albert Belle hit his 41st homer, Jim Thome hit his 28th and Manny Ramirez had his third grand slam of the season as Cleveland beat Texas. In a game delayed more than an hour by rain, Texas saw its errorless streak end at 15 games, an AL record.

Blue Jays 6, Royals 5 Alex Gonzalez homered on the first pitch of the 14th inning and Toronto rallied from a three-run deficit to defeat Kansas City.

In National League games:

Braves 4, Reds 1 Terry Pendleton hit his first home run since returning to the Braves, and Chipper Jones and Ryan Klesko also hit third-inning homers as Atlanta beat Cincinnati. Tom Glavine (13-7) allowed five hits in eight innings.Mark Wohlers pitched the ninth for his 31st save, setting a team record.

Cubs 8, Marlins 1 Florida pitcher Mark Hutton (1-1) walked four of the first five hitters he faced and hit the fifth, helping Chicago to an eight-run first inning. Kevin Foster and Ryne Sandberg each drove in two runs in the inning.

Mets 7, Giants 3 Bobby Jones (11-7) struck out a career-high 10 batters and a rare infielder's interference call led to four unearned runs in the seventh.

Astros 9, Pirates 4 John Cangelosi tied a career-high with four hits in his first game since a four-game suspension, and Donne Wall stopped his four-game losing streak.

Padres 3, Expos 0 Greg Vaughn went 2-for-3 and got his fifth NL homer, his 36th overall. Bob Tewksbury (10-8) allowed just three hits in 7⅔ shutout innings for his first victory since July 21.

Phillies 3, Dodgers 1 Ruben Amaro Jr., a pinch hitter, connected for a two-run homer with two outs in the ninth. In the bottom of the inning, with a runner on second and two outs, Wendell Magee ran to the wall in left-center and caught what would have been a game-tying home run by the Dodgers' Tim Wallach.

Rockies 5, Cardinals 4 Dante Bichette hit his second homer of the game in the 13th inning after Andres Galarraga singled off B.J. Mathews (2-5). Galarraga and Eric Young also homered for the Rockies. Brian Jordan had given St. Louis a 4-3 lead with an RBI single in the top half of the inning.

Far From Tennis, Jaeger Feels at Home

Former Prodigy Runs Camp for Children With Life-Threatening Illnesses

By Bill Plaschke
Los Angeles Times Service

ASPEN, Colorado — The 15-year-old girl wins another tennis match, loses another friend. She walks into the locker room and senses them staring, hears them whispering.

It's her body. They are making fun of it. The other top professionals look at the underdeveloped figure and laugh, a teenage girl turned freak of nature.

Andrea Jaeger walks out of the locker room and into a public restroom. For much of the rest of her career, that is where she will dress.

Sixteen years later, an uncertain teenager is lifting her shirt again. Her name is Pam. She wears a pair of bright boxer shorts on her head to hide her baldness. She reveals a recent cancer surgery scar that winds around her pale abdomen like a zipper.

Andrea Jaeger does not whisper, does not laugh. She peers at this girl who has been given no chance of surviving a massive tumor in her chest, and says, "Do you know how incredibly cool you are?"

Jaeger runs the Silver Lining Ranch, a mythical place that hosts real children. Five weeks a year, Jaeger and her team of five associates are host to about 20 kids with life-threatening illnesses from around the United States. The kids come to the mountains, all expenses paid, for things like rafting and horseback riding in the summer, skiing and snowball fighting in the winter.

There are kickball games, dance contests, water basketball and a lot of just hanging around.

Kids talking about hair loss. Kids talking about the moment the phone rang with the news that made their parents cry. Kids talking to some of the only other kids in the world who would understand.

Andrea Jaeger then: Flying pigtails, soaring temper. A child prodigy who, in retrospect, makes today's spoiled brats look like so many Shirley Temples.

Smashing rackets. Screaming at linesmen. Publicly calling Chris Evert a "cheat." Once tanking a match when mad. Keeping a computerized list of perceived slights by her foes. All in the name of a world ranking that crept as high as No. 2 in the mid-1980s.

Andrea Jaeger now: Owns no car. Makes no money that she keeps. Forgotten about the existence of a hair brush. Wears nothing but baggy sweat suits, carries around nothing but an old backpack.

Lives in the tiny basement room of a worn mountain chalet. Spends her days bouncing around the street of serene Aspen like somebody half her age, giggling and shrieking and unafraid to scream at anybody who gets in her way.

Doesn't date. Doesn't try to date. Only jewelry is borrowed, only makeup is sweat. Much too busy chasing kids into the mountains with squirt guns.

"Andrea feels she lost a lot of her childhood on the tour — this is her second chance," said Evert, a part-time Aspen resident. "For the first time, she is in her element. She is home."

Jaeger takes an extra step that further separates her unconventional camp from dozens of other retreats. Before the children fly home, they are given a toll-free number, enabling them to phone Jaeger or team members at her home at any time.

KIDS ARE also put on a mailing list for a monthly newsletter edited by a former camper and filled with updates from past campers. It's as if, a week after taking their first uncertain steps into this high altitude, they are welcomed into a well-grounded family that will remain with them for life. And in death.

About every three weeks now, that toll-free line rings with the news of the passing of a former camper. The phone can be heard from Jaeger's basement bedroom. If the voice on the other end is a parent, she knows what comes next.

The ranch has no permanent housing. No permanent cafeteria. No full-time fund-raising executives. No tear-jerking TV commercials.

Much of the early money came from Jaeger's now-depleted $1.4 million career winnings. Her official charity, Kids' Stuff Foundation, is funded through her small income from exhibitions and TV jobs, and donations she can coax from anybody she can charm.

When she is not arranging or working the weeklong camps, she is trying to charm with handwritten faxes and homespun speeches and lengthy notes often signed with a smiley face next to an arrow that says, "ME."

Jaeger is trying to raise $3 million to build a facility on $5 million worth of donated land, but until then . . .

Sometimes the team feeds the kids off the grill behind her house. Sometimes they spend evenings sitting at a downtown Aspen mall, secretly hoping that juggler drops that torch down his pants. Sometimes they spend time just bobbing next to each other in swimming pools.

"This is really cool because they just let us hang out with each other, they give us the freedom to talk, everything is not totally organized like in other camps," said Pam Thompson of Coos Bay, Oregon, the girl with the scar.

"Everywhere else, everyone treats us different," Thompson said. "I hate it that people either try to suck up to you, or feel real sorry of you."

Friends say that since Jaeger has finally found this safe place, she may never leave. "She has always played to a different drumbeat," Evert said. "While I always craved to be No. 1, she always craved relationships and friendships. Being accepted was more important to her than Wimbledon."

"I'm sorry," Jaeger said, "but I'm just more comfortable with the kids. It's just me."

Last month, while accepting an award in Washington for public service by an individual 35 or younger, Jaeger recognized one of her campers in the crowd. It was Joanna Potter, a college student with cystic fibrosis who had just buried her sister Noelle, who also had cystic fibrosis. Joanna had made extensive arrangements to crash the party as a thank-you to Jaeger for her support.

Later, back in her tiny Aspen office in a building where she cannot afford a parking space for the car she does not own, Andrea Jaeger finds Noelle's picture on the wall.

It is a wall filled with pictures, all of smiling kids, some in a jacuzzi, some at a Christmas party, some playing tennis, Noelle wearing a formal gown and headed for a ball. More than one-fourth of these children are deceased.

To Jaeger, the wall represents life.

Sheffield Wednesday Stops Leeds United, 2-0

Compiled by Our Staff From Dispatches

Richie Humphreys and Andy Booth showed Leeds United the way to the goal to give Sheffield Wednesday its second straight victory of the English Premier League's new season Tuesday night, 2-0.

In a rain-sodden stadium in Leeds, it was Humphreys's

European Soccer

sweetly-struck 14th-minute effort that gave David Pleat's team the edge. Lee Bowyer, one of five Leeds players making home debuts, gave the ball away to Regi Blinker and, although the Dutchman's shot was blocked, it fell perfectly for Humphreys to fire left-footed past Nigel Martyn.

Blinker created the injury time that allowed Booth to open his Premier League account after his £2.65 million ($4.1 million) transfer from Huddersfield.

In division one, the Danish international Per Frandsen's goal for Bolton toppled Manchester City, 1-0.

Meanwhile, Hamburger SV hammered Freiburg, 5-1, while Schalke and Borussia Moenchengladbach played to a 0-0 draw in the second round of the German soccer league.

St. Pauli beat Arminia Bielefeld, 2-1, and Werder Bremen was tied, 1-1, at home by Hansa Rostock.

Hamburg scored two goals in the first 12 minutes, with Karsten Baeron opening the scoring in the 4th minute and Jakob Friis-Hansen hitting the second. Harald Spoerl added two more in the first half.

The Dutch striker Harry Decheivers got one for Freiburg in the 56th before Valdas Ivanauskas completed the rout with Hamburg's fifth goal in the 80th minute.

The Nigerian international Jonathan Akpoborie scored in the 40th to give Rostock a 1-0 halftime lead at Werder Bremen. Bremen evened the score in the 70th, when a free kick by Andreas Herzog was deflected into his own net by Rostock's Andre Hofschneider.

In Bielefeld, St. Pauli won, 2-1, on goals by Jens Scharping and Bernd Eigner. Stefan Studrucker connected in the 86th minute.

Karlsruhe clinched a place in the UEFA Cup by beating Standard Liege, 3-1, Tuesday in the final of the UI Cup, scoring two late goals in a wild finish that saw three Standard players ejected.

The UI Cup is a summer competition for teams that missed qualifying for the UEFA Cup in national leagues, with the winner gaining a berth in the UEFA Cup. *(A.P. Reuters)*

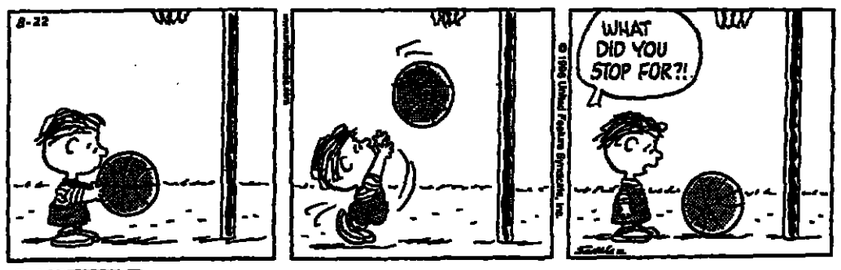
John Giles/The Associated Press

Ian Rush, right, Leeds United's new acquisition, challenging Sheffield Wednesday's Mark Pembridge.

DENNIS THE MENACE

"I WANT HIM TO ALWAYS BE HIMSELF. EI WISH HE WASN'T SO GOOD AT IT."

PEANUTS



CALVIN AND HOBBES

GARFIELD

WIZARD of ID

BEETLE BAILEY

THE FAR SIDE

"Hit the bird, Ruth — he's stuck."

DOONESBURY

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

HWSY
RHUR
KOPHU
TCKS

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ALL

(Answers tomorrow)

Yesterday's Jumbles: GAMUT SANDY NESTLE ENTAIL
Answer: When the shortest player won the game he was — STANDING TALL

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ART BUCHWALD

Your Wish Is Granted

WASHINGTON — Aladdin, the lobbyist from the National Association of Magic Lamp Manufacturers, had moved his tent from the Republican Convention in San Diego to the Democratic one in Chicago. I found him seated on a large velvet stool, polishing pieces of gold to hand out to politicians who were sympathetic to the magic-lamp business.

Buchwald

"It's a fantastic suite," I told him. "It must have cost a lot of money."

"It's worth every penny," he said. "It's very rare that we can play host to so many politicians without violating the election laws."

"What do you do to win them over to the magic-lamp position?"

"We have ways to dispense favors to those attending the convention. Let's say a congressman drops by for a glass of champagne. One of the genies will serve him and then tell him the problems the magic-lamp makers are up against with the federal regulatory commissions."

"Such as?"

"Government rules concerning black-lung smoke, fire-hazard regulations and a health-insurance surtax on magic-lamp employees. If the politician buys the whole package, he's granted three wishes by the genie."

I saw how the system worked when a senator walked into the room. He shook hands with Aladdin and said, "I would like three wishes to be divided into $1 million piles."

"No problem," Aladdin assured him. He then rubbed a lamp and chanted, "Abracadabra, malla goo poof," and mountains of money appeared.

The senator said, "I am going to use your money only for the good of the country."

□

Aladdin, who had obviously been through this routine a hundred times, smiled, "Please, no favors. We are only loaning you money for your campaign because you are a good American. Don't give us anything in return."

"I won't, but I will listen to your side of the lamp story any time you want me to."

Another congressman came in and, without even pausing for a glass of champagne, said, "Abracadabra, malla goo poof."

Aladdin said angrily, "I'm supposed to say that."

"What am I supposed to say?" the congressman asked.

"You're supposed to say, 'If anyone in the government gives you a bad time, call me.'"

"I get it. Listen, I'm facing a very tough election race in my district. May I have four wishes instead of three?"

50th Mensa Anniversary

Reuters

LONDON — More than 1,000 of the world's most intelligent people gathered in London to mark the 50th anniversary of the high-IQ society Mensa. A three-year old boy, a 90-year old pensioner and the Oscar- winning actress Geena Davis are respectively the youngest, oldest and arguably most famous members of the international organization. Founded at Oxford, the private club admits only people with intelligence quotients of 148 or above.

Fighting Words: John Keegan on War's History

By Ken Ringle
Washington Post Service

WASHINGTON — John Keegan opens the wine list like he's unfolding Admiral George Cockburn's 1812 battle plan for the conquest of Washington.

"Let's see what my publisher will hold still for," he says, stroking his chin with conspiratorial glee. "Do you prefer burgundy or claret?"

We're in the dining room of the Hay-Adams Hotel, overlooking the White House that Cockburn burned, and Keegan, the uncrowned king of military historians, is marshaling his troops, deploying his artillery and sending out scouts. Theoretically he's submitting to an interview, but since defensive tactics don't win battles, he opens with a few conversational ploys, circles a topic or two and then smoothly, forcefully, but with consummate charm, seizes the offensive.

"Tell me," implores one of the world's most respected authors, "when did you first begin to write?"

After a dozen highly praised books, 26 years lecturing at the Royal Military Academy at Sandhurst and 10 years as the military correspondent of the London Daily Telegraph, Keegan clearly prefers discovery to disclosure. He's impatient with compliments, circumlocutory in his answers and cheerfully forthcoming with amusing stories that, on reflection, tell you almost nothing about him.

Yet the essence of Keegan is unusually crucial not only to what he writes about, but how well he does so. For the past 20 years, in a succession of increasingly respected volumes that have sold nearly half a million copies, he has revolutionized not just the writing but the entire concept of military history — by moving past the dry examination of tactics and strategy to the grisly unspoken realm where the bullet meets the bone.

With an intellectual boldness that has repeatedly staggered critics on both sides of the Atlantic, he forced the reexamination not merely of traditional concepts of courage, duty, leadership ("The Mask of Command") and naval power ("The Price of Admiralty") but war itself. In "A History of Warfare," he not only challenges but virtually buries Clausewitz's classic definition of war as the continuation of politics by other means.

Despite such enormous anomalies as the American Civil War and World Wars I and II, Keegan writes, warfare through the ages has had distinctly less to do with state policy than with predation by a predatory subculture that exists in every society and every age.

Warfare, he says, is what Attila the Hun and Tamerlane practiced, and what is practiced today in Bosnia and Rwanda and even, in more muted form, in the projects of American slum areas, like the Anacostia neighborhood of Washington, D.C. Warfare is killing and stealing and horrific destruction by those who find that easier and more rewarding than being productive themselves.

This, Keegan says, was not a conclusion he easily reached. As a Briton born in 1934, he was very much a child of war. Though he was transported from London to the sheltered west of England on the eve of World War II, "the war entirely possessed me," he writes in "Six Armies in Normandy."

He watched dogfights in the summer skies between Messerschmitts and Spitfires, thrilled to massive bomber flights thundering from English airfields toward Berlin and sucked chocolate rations tossed from trucks by American GIs bound to embarkation ports for the D-Day invasion of France. Yet he was not fated to be a warrior himself. A bout of polio when he was 14 left him lame for life and, perhaps in wistful compensation for his boyhood fascinations, he became a military historian.

It was, he writes in "The Face of Battle," a "foolhardy decision since there were few academic posts in the subject." But when he lucked into appointment to a teaching vacancy at Sandhurst — Britain's West Point — he found, at the age of 25, that "I knew nothing about the army, I had never heard a shot fired in anger, I had scarcely met a regular officer and the picture I had of soldiers and soldiering belonged entirely to my imagination."

Larry Morris/The Washington Post
For Keegan, war has less to do with state policy than predation.

Feeling something of a hypocrite teaching warriors about war when he had experienced virtually nothing of its realities himself, he fueled that imagination with intense scholarship. "The Face of Battle" emerged 15 years later. C.P. Snow, leading a chorus of instantly mesmerized and applauding critics, dubbed it "the most brilliant evocation of military experience in our time."

What distinguishes Keegan's work perhaps most is its breathtaking epic sweep — from Agincourt with its knights and longbows to the Somme with its artillery in "The Face of Battle," from Trafalgar with its sailing ships to Midway with its carriers in "The Price of Admiralty," from Alexander the Great to Hitler in "The Mask of Command." In "The History of Warfare" he sweeps us from Stone Age combat to the Gulf War. And in his latest book, "Fields of Battle," he illuminates the tactics of the Sioux Indians and Comanches by comparing them to those of the Assyrians seven centuries before Christ.

If such comparisons occasionally seem pedantic, they far more often stretch the mind by forcing us to contemplate not just the nature of war and politics but the nature of man himself. That is not always, however, a comforting exercise.

In "A History of Warfare," Keegan quotes Genghis Khan as saying man's "greatest good fortune is to chase and defeat his enemy, seize his total possessions, leave his married women weeping and wailing, ride his gelding and use the bodies of his women as a nightshirt and support." It's the sort of thought implicit in the Balkans, where war has become not a means to an end but a constant way of life. And it echoes as well in the testimony of drug dealers and gang leaders on the urban streets of the 20th century.

Keegan, however, insists he's not a pessimist, despite his long study of what the historian Barbara Tuchman calls "the march of folly."

"After long hours at my desk, toiling at my labors as a military historian," he said in a speech four years ago, "it's sometimes an effort to remind myself that cooperativeness and thought process are the principles that make the world go around. But so they are, and thank God for it."

"Man may shock himself by this display of what is worst in his nature," Keegan added. "He may also frighten himself with the consequences. But he may, and I think does, resolve to try harder."

Back at table at the Hay-Adams, Keegan won't even talk about such heavy topics. "Tell me," he says, smiling like a general spotting an enemy's weak flank, "what would you think about an '89 Pomerol?"

Eric Charbonneau/Reuters
IN HARMONY — Louis Gossett Jr., left, and Eric Stolz at the Los Angeles premiere of their film "Inside," about South Africa.

PEOPLE

THIS hasn't been the best of summers for **Carl Hiaasen**, the most acclaimed novelist to come out of south Florida since **John D. MacDonald** invented the place 30 years ago. First, there were the critical slams and sparse audiences for the film of his novel "Strip Tease." Then Warner Books printed 530,000 paperbacks of his latest crowd-pleaser, "Stormy Weather," and left out the epilogue. Many of these copies have been sold over the last month, and hardly anyone has complained that this comic novel about a major hurricane hitting Florida was lacking a certain something, according to the publisher, a large book chain and the author. But, as Hiaasen points out, "It's unrealistic to expect people to complain. How could they complain if they didn't know the epilogue was supposed to be there in the first place?"

□

The U.S. Academy of Motion Picture Arts and Sciences has threatened to sue the British government for using the word "Oscar" to name an award for public service workers like nurses and trash collectors, the London newspaper The Guardian reported Wednesday. It said the academy, which hands out the real Oscars at its glitzy gala, had ordered its British agent to protest about trademark infringement. The American objections may have arisen because the British "Oscars," devised by the government of **John Major**, are so unglamorous, The Guardian commented. The awards are billed as a "chance to thank people who work in public services — from nurses and teachers to librarians and binmen."

□

The photographer **O. Winston Link** told a court that his ex-wife used to scream "Have a heart attack" at him in hopes that he would die and leave her his life's work. "The work of my lifetime and millions of dollars is still missing," Link, 81, said in court in White Plains, New York, asking the judge to give **Conchita Link**, 61, the maximum sentence. But the judge sentenced her to 6 to 20 years for grand larceny, two years less than the minimum, because she had no previous criminal record. She was convicted July 12 of stealing some 1,400 photos estimated to be worth $1 million to $2 million.

□

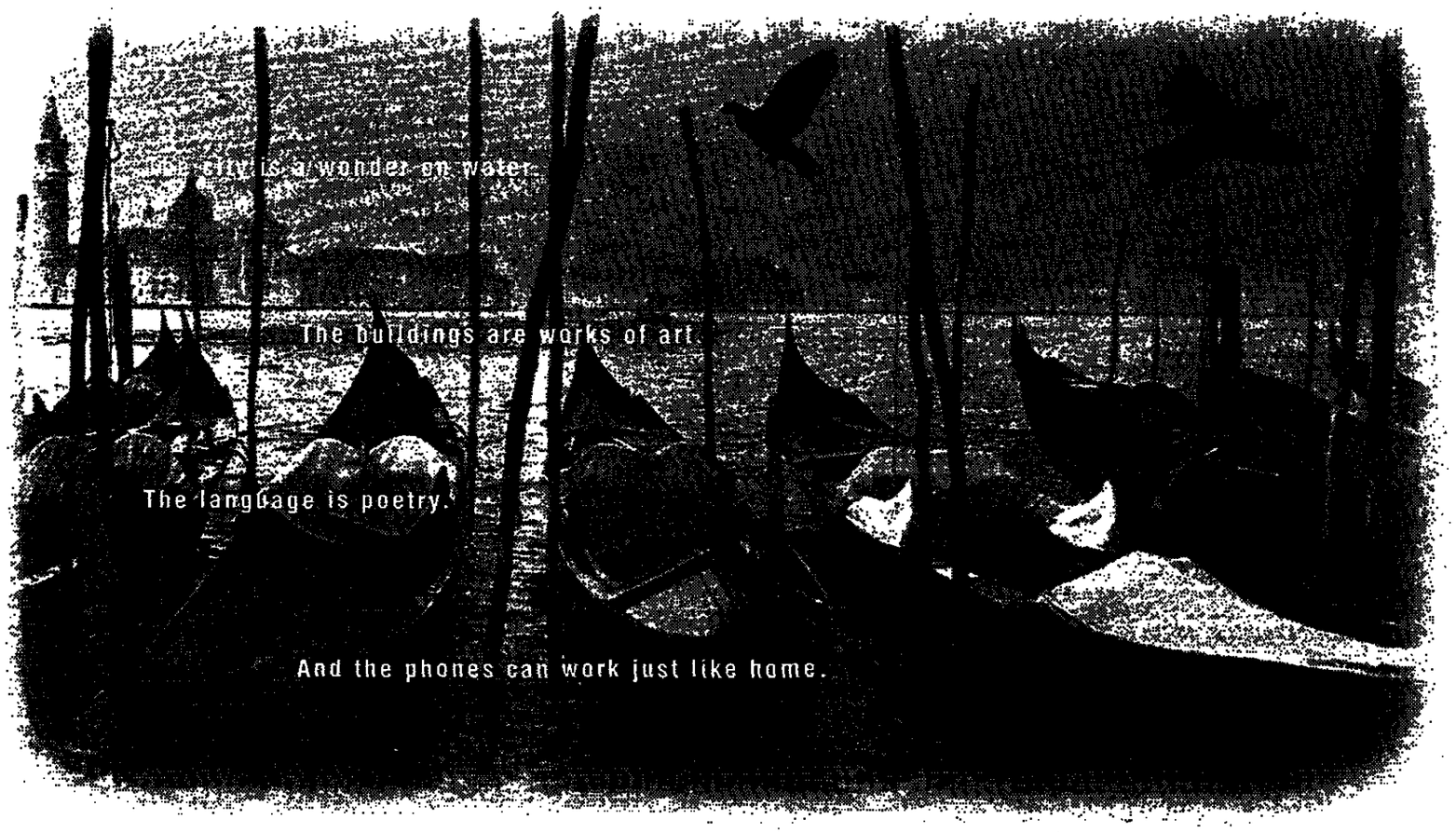
The Yugoslav director **Emir Kusturica**, twice winner of the Cannes top film award, will come out of early retirement to shoot a new film in Belgrade next month, the Greek press reports. "I am returning to the cinema," said Kusturica, who vowed bitterly in December that he would stop directing because of the controversy sparked by his last film, "Underground," about the war in ex-Yugoslavia. He said production would start Sept. 15 on his new film, the story of a man "living in Belgrade who decides to smuggle oil from Turkey and his hometown, but has to borrow money from the local mafia, which gets him in trouble." Kusturica also hopes to film a comedy in France next year starring the actor **Daniel Auteuil**.

□

If you want something done, do it yourself, **Robert Duvall** figures. The 66-year-old actor wrote and is directing and starring in the title role of "The Apostle," about a Pentecostal preacher from Texas who accidentally kills his wife's lover and seeks refuge in southern Louisiana. The movie is being financed entirely by Duvall and his production company at a cost of $3.5 million. "I could never raise one cent out of Hollywood," Duvall said. The movie, co-starring **Farrah Fawcett**, **Miranda Richardson** and the country singer **June Carter Cash**, will be shot in Louisiana starting next month.

□

An Australian bird owner has filed a 250,000 Australian dollar ($192,000) lawsuit against a veterinarian for ruining the sex life of his favorite parrot. **Roger Schlup** told a court that he took his blue-and-gold South American macaw to the vet, **Ross Perry**, with a broken right leg in 1994. He alleges that Perry somehow broke the bird's other leg during treatment and then failed to fix either properly. Schlup contends that strong legs are essential for the macaws' intricate mating ritual and says he now has no chance of breeding and selling offspring.



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Belgium●	0-800-100-10	Italy●	172-1011
Czech Republic▲	00-42-000-101	Netherlands●	06-022-9111
Denmark	8001-0010	Russia●▲(Moscow)●	755-5042
France	19-0011	Spain○	900-99-00-11
Germany	0130-0010	Sweden	020-795-611
Greece●	00-800-1311	Switzerland●	0-800-550811
		United Kingdom▲	0800-89-0011

MIDDLE EAST	
Egypt●(Cairo)†	510-0200
Israel	177-100-2727
Saudi Arabia○	1-800-10
U.Arab Emirates●■	800-121
AFRICA	
Ghana	0191
Kenya▲	0-800-10
South Africa	0-800-99-0123

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